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HOSPITAL INDUSTRY ANALYSIS REPORT
1979-1983

WILLIAM O. CLEVERLEY, Ph.D, CPA
THE OHIO STATE UNIVERSITY

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OVERVIEW

This report represents the fifth annual publication of the Hospital Industry Analysis Report (HIAR). The database used in the HIAR consists of audited financial statements for hospitals that are subscribers to the Financial Analysis Service (FAS), a financial ratio analysis service provided by the Healthcare Financial Management Association. Participation in the FAS is quite simple. All the subscriber is required to do is submit its audited financial statements and completed demographic sheet to:

Healthcare Financial Management Association
Attention: FAS
1900 Spring Road, Suite 500
Oak Brook, Illinois 60521

Because the data used in this report is limited to audited financial statements, the reliability of the data should be excellent. This is an extremely important point for the many varied users of the HIAR. Comparability and consistency in financial reporting should be maximized through the utilizaton of audited financial statements. Given the growing concern about the financial health of the nation's hospitals, accuracy of financial data appears to be essential to any meaningful and acceptable analysis. It should be pointed out that the data used was submitted voluntarily and therefore this sample may not be representative of the hospital industry as a whole.

The analysis presented in this report centers on the discussion of values for the 29 financial ratios used in the FAS. These 29 ratios are enumerated and defined in Appendix A of this report. For those readers wishing a more comprehensive discussion of the individual ratios, the Financial Analysis Service User's Guide should be reviewed. This publication may be obtained from the Healthcare Financial Management Association. Requests for copies of the User's Guide should be sent to:

Healthcare Financial Management Association
Attention: Order Department
1900 Spring Road, Suite 500
Oak Brook, Illinois 60521

The financial ratios used in this report can be classified in five major categories:

- Profitability
- Liquidity
- Capital Structure
- Activity
- Other

Profitability is an extremely important concept in the hospital industry. Few hospitals could remain financially viable without a profit or excess of revenues over expenses, especially over a long period of time. Cash flow would simply not be sufficient to meet normal cash flow requirements such as debt principal and investment in fixed or current assets. The presence or absence of profit in a hospital has a pervasive effect on most other ratios. For example, low values of profit may adversely affect liquidity ratios and sharply reduce debt repayment ability. Seven measures of profitability are included:

1. Deductible Ratio
2. Markup Ratio
3. Operating Margin Ratio
4. Nonoperating Revenue Ratio
5. Reported Income Index Ratio
6. Return on Total Assets Ratio
7. Return on Equity Ratio

Liquidity is a term frequently used by business and financial people. Liquidity refers to the ability of an organization to meet its short-term maturing obligations. Most organizations experience financial problems because of a liquidity crisis: they are unable to pay current obligations as they become due. Other long-term factors, such as profitability, may explain a poor liquidity position, but the worsening of the liquidity position may be the first clue that something more basic is wrong. Six liquidity ratios are included:

8. Current Ratio
9. Quick Ratio
10. Acid Test Ratio
11. Days in Patient Accounts Receivable Ratio
12. Average Payment Period Ratio
13. Days Cash on Hand Ratio

Capital Structure ratios are carefully evaluated by many long-term creditors and bond rating agencies to determine an entity's ability to increase its amount of debt financing. In the last 20 years the hospital industry has radically increased its percentage of debt financing. This trend makes capital structure ratios vitally important to hospital management because these ratios are so widely used by outside creditors. Values for these ratios may ultimately determine the amount of funding available to an institution and thus directly affect its rate of growth. Six capital structure ratios are included:

14. Equity Financing Ratio
15. Cash Flow to Total Debt Ratio
16. Long-Term Debt to Equity Ratio
17. Fixed Asset Financing Ratio
18. Times Interest Earned Ratio
19. Debt Service Coverage Ratio

Activity ratios measure the relationship between revenue and assets. The numerator is always revenue and may be thought of as a surrogate measure for output. The denominator is investment in some category of assets and may be thought of as a measure of input. These ratios are sometimes referred to as efficiency ratios since they measure the relationship between outputs and inputs. Four activity ratios are included:

20. Total Asset Turnover Ratio
21. Fixed Asset Turnover Ratio
22. Current Asset Turnover Ratio
23. Inventory Ratio

Six other indicators which do not fit in the above four categories of financial ratios are included. These ratios provide a more comprehensive picture of the financial position of the hospital:

24. Average Age of Plant Ratio
25. Price-Level to Historical Depreciation Ratio
26. Operating Margin (Price-Level Adjusted) Ratio
27. Restricted Equity Ratio
28. Viability Index Ratio
29. Replacement Viability Ratio

It should be noted that unless indicated otherwise, all financial statement values are taken from the Unrestricted Balance Sheet and the Statement of Revenues and Expenses for the Unrestricted Fund as defined and illustrated in the American Institute of Certified Public Accountants' Hospital Audit Guide.

The financial ratio indicators presented in the HIAR are compared on two bases:

- Trend
- Peer Groups

In this fifth HIAR, five years of data are presented (1979, 1980, 1981, 1982, and 1983). The peer group comparisons consist of the following four groups:

- Quartile values for all U. S. hospitals
- Quartile values for similar national bed size groupings
- Quartile values for similar regions
- Quartile values for similar region and bed size groupings

In this report, four categories of hospital bed size are used:

- Hospitals with less than 200 beds
- Hospitals with 200 or more beds, but less than 300
- Hospitals with 300 or more beds, but less than 400
- Hospitals with 400 or more beds

There are five regional groupings used:

- Northeast (NE)
- Southern (SO)
- East North Central (ENC)
- Near West (NW)
- Far West (FW)

Appendix B defines the states which are included in each region.

Quartile values for each of the five years (1979, 1980, 1981, 1982, and 1983) are presented for each of the 29 ratios and each comparative group in Appendix C. The number of hospitals included in each of the comparative groups by year is presented in Appendix D. Quartiles are values of a distribution that divide that distribution into four equal parts. The lower quartile is the value for which 25 percent of the observations fall below. The median quartile defines the value for which 50 percent of the observations are below. Finally, the upper quartile represents the value for which 75 percent of the observations are below.

Appendices E and F present additional financial summaries that will be of value to many users. Appendix E presents percentage composition financial statements for the total sample. Appendix F presents financial ratio values for various categories of Standard & Poor's revenue bond ratings. It should be emphasized that no hospitals with bond insurance or other guaranteed arrangements are included in this bond rating data base. This is the third year that the HIAR has presented ratio values by bond rating category. The assistance and cooperation of Standand & Poor is gratefully acknowledged in the preparation of this information.

Appendix G presents median financial ratios classified by bedsize and urban/rural status. Hospitals are categorized as urban or rural using the Medicare Prospective Payment System (PPS) definitions. This information should be of interest to those concerned with the policy effects of payment distinctions between urban and rural hospitals.

EXECUTIVE SUMMARY

Favorable Developments

1. **Operating Profit.** For the first time in five years the national median value for the operating margin ratio increased. The median operating margin was 2.2 percent in 1983 compared to 1.9 percent in 1982. We believe that much of the reason for this improvement can be related to effective cost control efforts by the hospital industry. This observation may be related to the payment provisions for Medicare patients under the Tax Equity and Fiscal Responsibility Act of 1982. Fiscal year 1983 results would reflect fixed Medicare rates.

2. **Improvement in Cost Control.** The markup ratio which defines the relationship between gross revenues and expenses improved in 1983. The 1983 national median value was 1.231 compared to the corresponding 1982 value of 1.208. A major part of this increase appears to be the result of cost control and not rate increases. Appendix E depicts a major decrease in the percentage of the revenue dollar absorbed by other operating expenses. The average hospital expended 74.7 percent of its gross revenue in other operating expenses in 1983 compared to 77.8 percent in 1982. Future improvements in operating margins will continue to be highly related to cost control and product line selection.

3. **Replacement Reserves.** The hospital industry increased its level of funds available for replacement to 37 percent of its need as measured by the replacement viability ratio. While this value is clearly deficient compared to an ideal standard of 100 percent, the trend is favorable. The average hospital maintained 13.2 percent of its total asset investment in funds available for replacement purposes compared to 11.7 percent in 1982. Access to these funds may be especially important if operating margins deteriorate in the future. These funds may represent a source of future liquidity.

4. **Age of Hospital Facilities.** The average hospital in the Financial Analysis Service database appears to be maintaining its physical plant. The median value for the average age of plant ratio continued its five year-decline. The 1983 median value was 6.94 years compared to 7.30 years in 1979. This is a positive finding for the hospital industry, but the future form of capital cost payment under the Prospective Payment System may have an adverse impact on this trend. Future results should be monitored closely.

5. **Return on Equity.** Return on equity increased in 1983 to an average value of 9.2 percent. This value was up

sharply from the 1982 median value of 8.5 percent and represented an end to the previous decline that occurred between 1981 and 1982. The major reason for this improvement is directly attributed to the improvement in hospital operating margins which took place in 1983. The practical significance of the 1983 improvement in return on equity relates to hospital investment. A value of 9.2 percent implies that the average hospital can increase its total asset investment by 9.2 percent without increasing its percentage of debt financing.

6. **Inflationary Pressures.** The reduction in the general rate of inflation discussed last year has continued into fiscal 1983 results. The operating margin adjusted for price level changes continued to improve. The median hospital had a 1983 value of -0.011 which was down considerably from the 1981 value of -0.017. The real importance of the decline in inflationary pressure relates to the enhancement in purchasing power that has resulted.

7. **Liquidity.** A marginal improvement in almost all liquidity indicators was observed during 1983. This is an important finding because it reverses a prior five-year trend of deterioration in hospital liquidity. Increases in operating profits are most likely the cause for the improvement.

Unfavorable Developments

1. **Financial Leverage.** The hospital industry has continued its prior trend of increasing financial leverage. For the first time since the accumulation of data in 1977, the median equity financing ratio has dropped below 0.5 to 0.485. This means the average hospital relies more on debt than equity to finance its investment. In light of the trend to tighter rate controls and greater competition, increasing financial leverage could jeopardize the solvency of some hospitals.

2. **Debt Service Ability.** All three measures of the industry's debt service ability declined in 1983. The cash flow to total debt ratio dropped to 0.167, the times interest earned ratio dropped to 3.01 and the debt service coverage ratio dropped to 3.08. This trend is somewhat surprising given the increase in operating profitability that was experienced by the industry in 1983. The cause for this observation can be attributed to the increasing debt service requirements brought on by increasing levels of financial leverage, increasing interest rates or a combination of both. The ability to service the existing level of indebtedness is highly related to the maintenance of

existing operating margins. This may be a problem for some hospitals in the near future.

3. **Capital Cost Control.** While the hospital industry appears to be controlling the rate of incrase in operating costs, capital costs appear to be increasing. In 1983, the ratio of capital expenses (depreciation and interest) to total operating expenses increased to 7.2 percent. This can be compared to values of 6.7 percent in 1982 and 1981. Part of this increase may reflect the relative fixed nature of capital costs. In periods of declining volume fixed expenses, such as capital costs, would increase as a proportion of total expenses. Increased financial leverage may also be a partial cause. This trend merits close monitoring given the expected change in capital cost payment under PPS.

4. **Viability.** The viability index, a composite measure of financial performance, continued to deteriorate during 1983. This trend has been observed since the initial accumulation of data in 1977. Last years deterioration was not as dramatic as prior years due to an improvement in operating margins and an improvement in liquidity. However, increasing financial leverage overpowered the positive effects of these two factors. A decline in operating profit could have a disastrous effect on the viability index in the future.

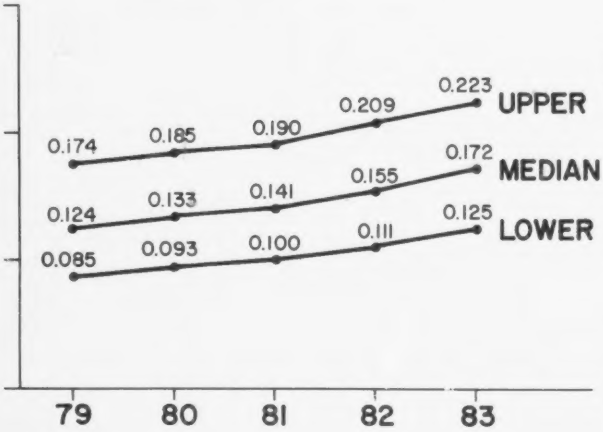
5. **Decline in Restricted Equity.** Restricted equity or restricted fund balances are not significant for most hospitals, but they do represent a source of potential funding for some hospitals. In this regard, it is worth noting that the restricted equity ratio has been declining every year since 1977. This indicates that hospitals are utilizing those funds for operating purposes.

6. **Writeoff Experience.** The percentage of gross patient revenue written off in 1983 increased to 17.2 percent. This increase is consistent with prior trends. However, the rate of increase was 11 percent in 1983 compared to 10 percent in 1982 and 6 percent in 1981. Continued economic weakness and increasing allowances and discounts to third-party payers may explain this trend. The largest regional increases occurred in the Far West, Near West and Southern regions during 1983.

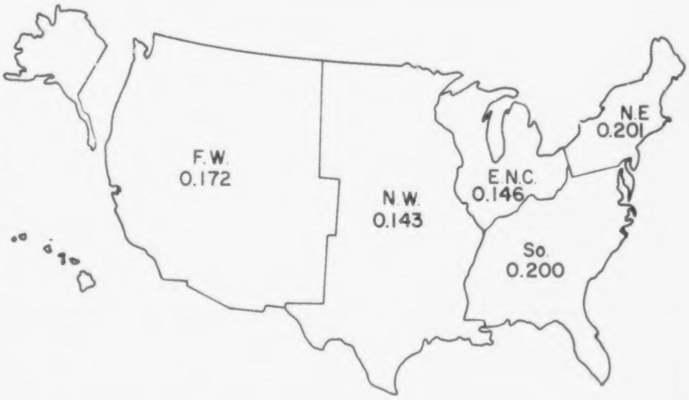
DISCUSSION OF INDIVIDUAL FINANCIAL RATIO INDICATORS

DEDUCTIBLE RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- This ratio measures the proportion of gross patient revenue that is not expected to be realized in cash because of contractual allowances, bad debts, or charity care.

- Values for this ratio have been increasing steadily over the five-year period. In 1983, the national median value was 0.172, which was above the comparable 1979 value of 0.124.

- The 1983 median value was 11.0 percent above the comparable 1982 value. This one-year increase was the largest in the history of the FAS. This increase probably resulted from the economic recession and the continuation of increasing allowances and discounts to third-party payers.

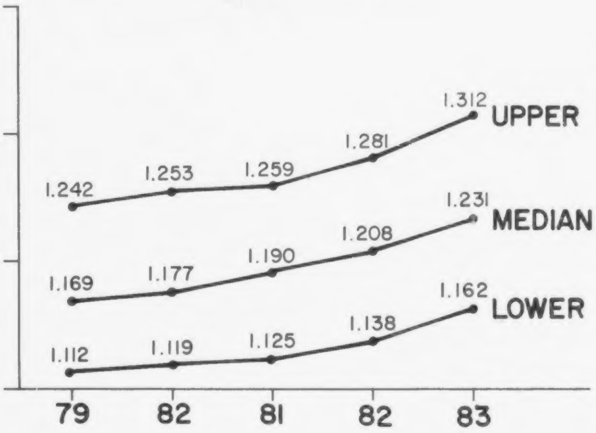
- There is a strong regional bias present. Hospitals in the Northeast have consistently had higher levels of deductibles. In 1983, the median value for Northeast hospitals was 0.201. The large values of deductibles have adversely affected profitability in Northeastern hospitals.

- Bed size also appears to affect the level of deductibles. Larger hospitals write off a greater percentage of their revenue than smaller hospitals.

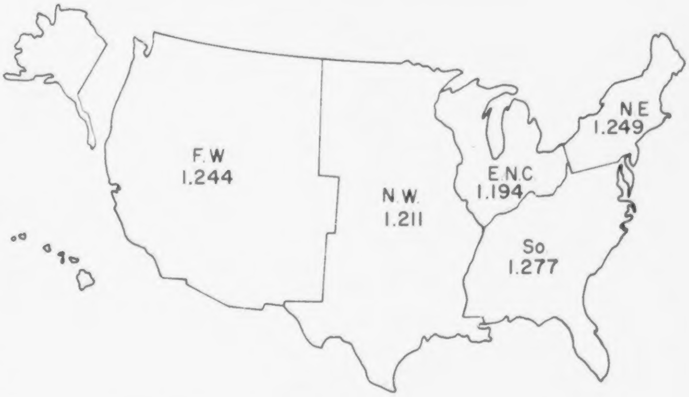
- The deductible ratio is highly correlated with the markup ratio (0.88). Hospitals with high deductibles must raise their rates to generate satisfactory profitability levels. Subsidization is thus exacerbated by large deductibles. Hospitals with high percentages of contractual allowances and/or high charity care requirements must raise rates to unregulated charge payers.

MARKUP RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- This ratio defines the multiple by which rates are set above expenses. High markups in conjunction with low deductibles will result in high levels of operating profit.

- During the last five years markups have been increasing at rates approximating increases in deductible ratios which has led to a stabilization in operating margins. Last year, however, markups increased at a slightly greater rate than deductibles. This led to an improvement in operating margins during 1983.

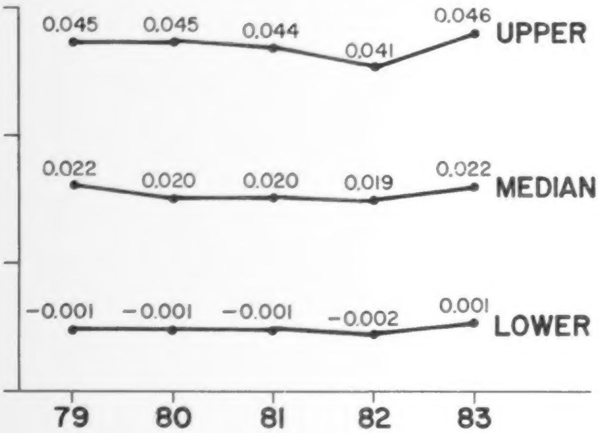
- High markups may become a liability in the future if the cause is high rates and not low expenses. Increased competition and state rate control programs can be expected to exert downward pressure on future rate increases. The present improvement in hospital markups appears to be a function of improved expenditure controls. Appendix E depicts the trend to reduced expenses in 1983. Other operating expenses fell to 74.7 percent of gross patient revenues in 1983 from 77.8 percent in 1982.

- Hospitals in the Northeast have higher markups than all regions except the Southern region. However, Northeastern hospitals also have the highest deductibles. Because of this, the positive effect of relatively higher markups on operating profit has been removed.

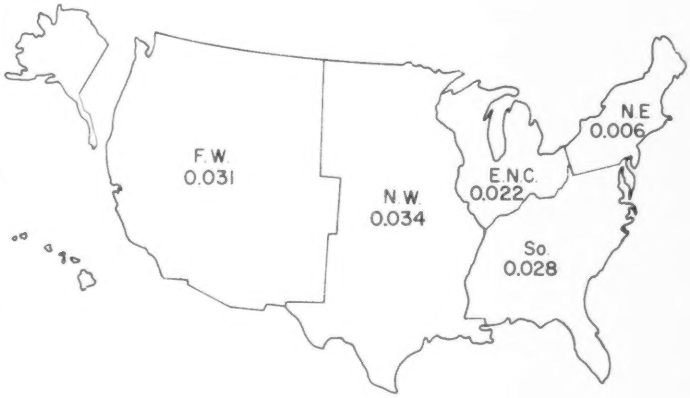
- Larger hospitals also have higher markups. Because larger hospitals also have higher relative deductibles; the positive effect on operating profits is eliminated however.

OPERATING MARGIN RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The operating margin ratio defines the proportion of operating revenue (net of deductions) retained as income. This ratio is a function of the markup ratio and the deductible ratio.

- Operating margins increased in 1983 for the first time since 1977 when data was first accumulated. The 1983 national median value of 2.2 percent was 16 percent above the comparable 1982 value of 1.9 percent.

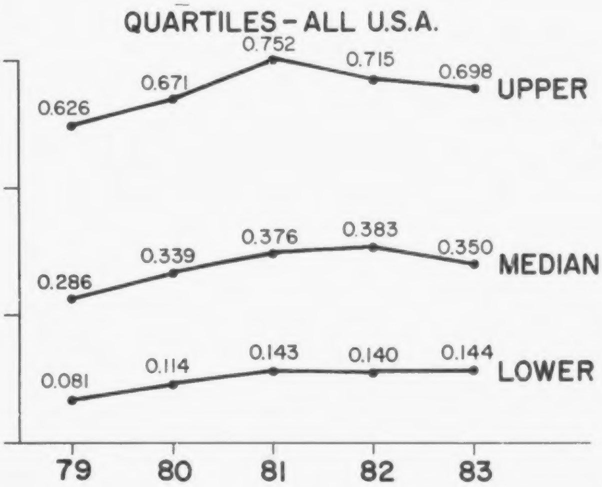
- There is an extremely important regional effect on operating margins. Northeast hospitals have consistently reported operating margins significantly below other regions. The 1983 median Northeast value of 0.006 was only 27 percent of the East North Central regional value of 0.022, which was the next lowest. Operating margin increases occurred in all regions during 1983, however, increases in the Northeast and East North Central regions were especially large. Given the initial lower levels in these areas, this trend is especially beneficial.

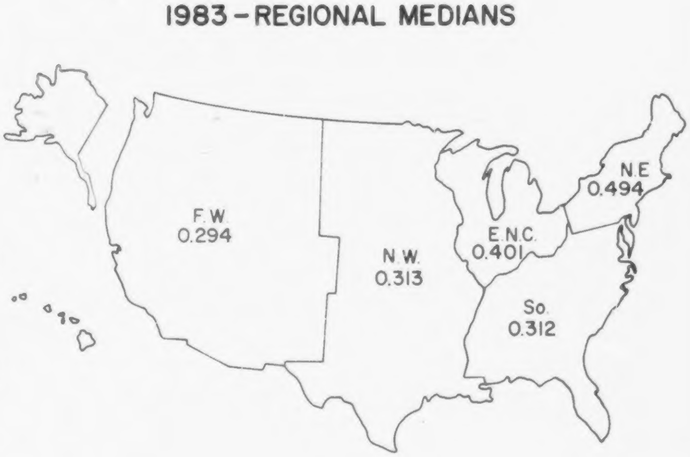
- Rural hospitals have consistently had much lower operating margins than urban hospitals. The 1983 median value for rural hospitals was 1.7 percent compared to 2.7 percent for urban hospitals. These differences may increase more as the PPS payment provisions for urban and rural hospital are phased in over the next several years.

- Cost control will become increasingly important as the percentage of cost payers diminishes. Reductions in costs will increase markup ratios, but they will not increase deductible ratios as they have in the past. The net effect of cost reductions will be increased operating margins.

- Operating margins have a pervasive effect on many other ratios. The operating margin ratio is positively correlated with the cash flow to total debt (0.51), times interest earned (0.63), return on total assets (0.82), return on equity (0.81) and the operating margin (price-level adjusted) (0.96) ratios.

NONOPERATING REVENUE RATIO


QUARTILES - ALL U.S.A.


1983 - REGIONAL MEDIANS

Discussion:

- The nonoperating revenue ratio defines the proportion of net income that was derived from nonoperating sources. High values may imply an ability to partly subsidize poor operating margin results.

- The median nonoperating revenue ratio declined in 1983 for the first time in five years. Appendix E indicates that nonoperating revenue was 1.8 percent of gross patient revenue in 1983 compared to 2.5 percent in 1982. While it is not clear if nonoperating revenue has declined in absolute dollars, its relative importance did decline significantly in 1983. Improvements in nonoperating revenues should be part of a total profitability strategy and increases in nonoperating revenue should be aggressively pursued.

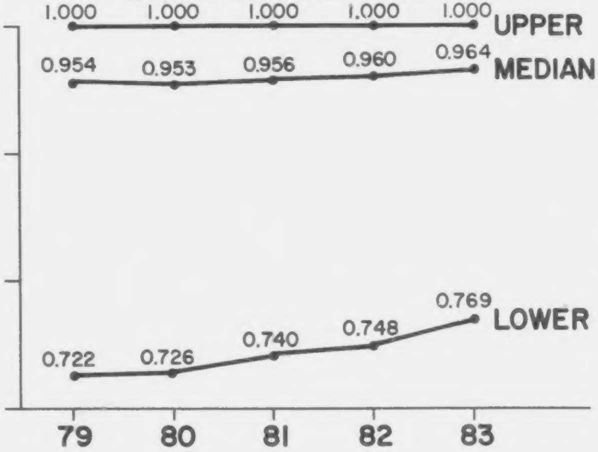
- There appears to be a regional association in effect. The Northeast region generates a larger share of its net income from nonoperating sources than any other region.

- There appears to be no association between nonoperating revenue and hospital size.

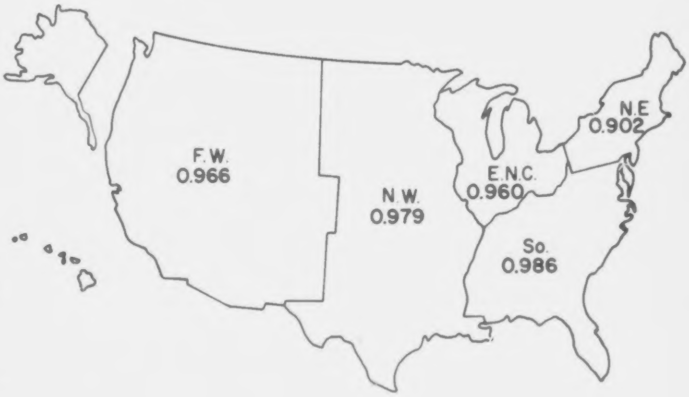
- There is a significant negative correlation between the nonoperating revenue ratio and the operating margin ratio (-0.33). This may imply some subsidization of operations from nonoperating revenue exists. That is, hospitals with higher levels of nonoperating revenue appear to have lower operating margins. Much of the association may also be due to the relation between net income and operating profit. Hospitals with constant levels of nonoperating revenue and low operating profits will have high nonoperating revenue ratio values.

REPORTED INCOME INDEX RATIO

QUARTILES - ALL U.S.A.



1983-REGIONAL MEDIANS



Discussion:

- The reported income index ratio defines the proportion of the change in unrestricted fund balance that was shown in the statement of revenues and expenses as income. Large sources of unreported income as evidenced by low values of the reported income index ratio may be used to subsidize operations.

- Reported income index ratios have been increasing over the five-year study period. This may signal a decrease in the availability of this source of funding. In 1983 the national median was 0.964 which implies that only 3.6 percent of the change in unrestricted fund balance was not reported as income.

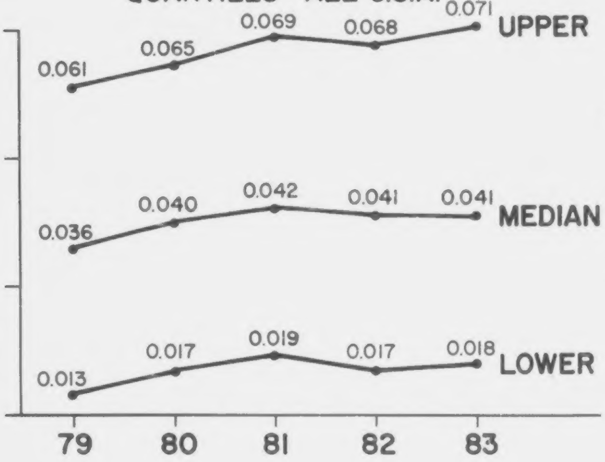
- The Northeast region has reported income index ratios that are significantly below other regions. This implies greater availability of third-party restricted monies (see restricted equity ratio). This may partially offset the poorer operating margin performance of the Northeast.

- Larger hospitals appear to have lower values of reported income index ratios. This may imply that larger hospitals have greater access to funds restricted for plant replacement or other purposes.

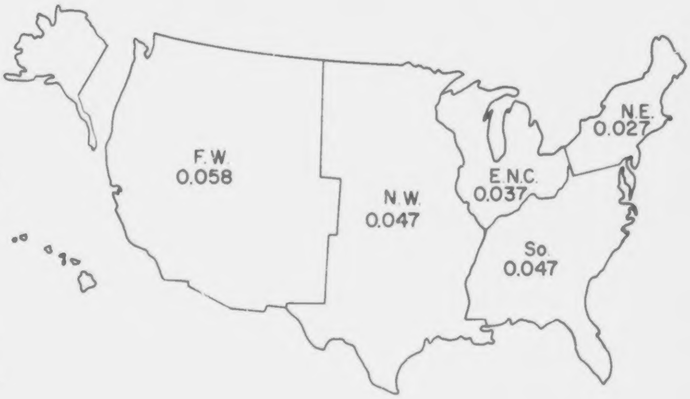
- There are significant positive correlations between various measures of profitability, such as the operating margin, and the return on total assets ratio, and the reported income index ratio. This would indicate that the most profitable hospitals appear to rely less on unreported income as a source of funding.

RETURN ON TOTAL ASSETS RATIO

QUARTILES - ALL U.S.A.



1983-REGIONAL MEDIANS



Discussion:

- The return on total assets ratio defines the amount of net income earned per dollar of investment. It is a widely used summary measure of profitability and is a function of three ratios:

$$\text{Return on Total Assets Ratio} = \frac{\text{Total Asset Turnover Ratio} \times \text{Operating Margin Ratio}}{(1.0 - \text{Nonoperating Revenue Ratio})}$$

- Return on total assets has been stable in the hospital industry during the last two years. The 1983 national median value was 0.041 which was above the comparable 1979 value of 0.036. Even though operating margins were up in the hospital industry during 1983, declines in both total asset turnover ratios and nonoperating revenue ratios offset operating margin improvements.
- Northeastern hospitals exhibit the lowest return on total assets of any region. The 1983 median value for Northeastern hospitals was 0.027 which was approximately 57 percent of the median value in the East North Central region, which was the next lowest region. The Far West region was the most profitable.

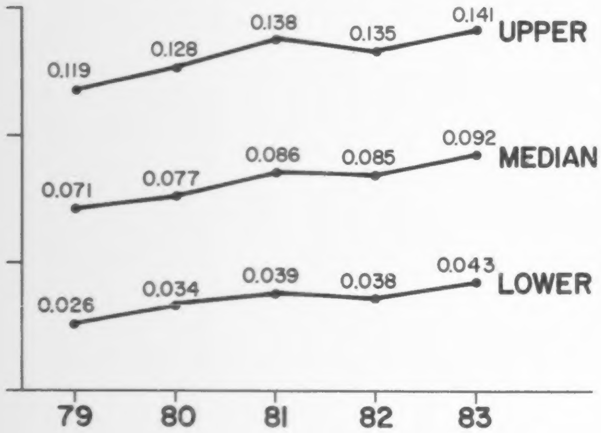
- Return on total assets includes nonoperating revenue but does not include unreported income. Adjusting the Northeastern region for its higher levels of unreported income (e.g., dividing the return on total assets ratio by the reported index ratio) would increase the Northeast's 1983 median value for return on total assets to 0.030. This is still below other regions and signals an urgent need for profitability improvement.

- Rural hositals have lower ROTA ratios than urban hospitals (3.7 percent compared to 4.7 percent in 1983). Higher return on investment in the rural sector is needed to replace a relatively older plant.

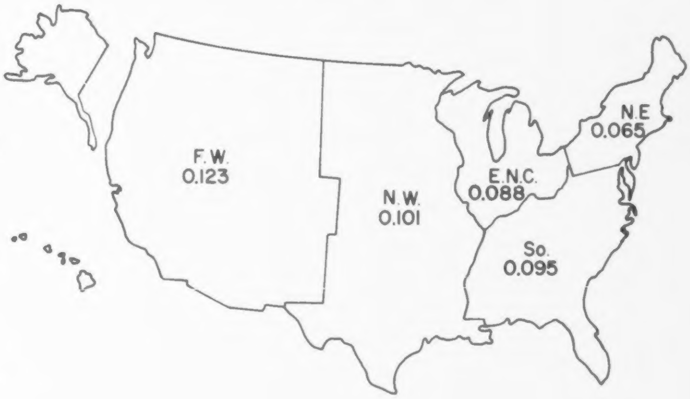
- Return on total assets is positively correlated with cash flow to total debt (0.76), times interest earned (0.79), debt service coverage (0.57), operating margin (0.82) and return on equity (0.85).

RETURN ON EQUITY RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The return on equity ratio defines the amount of net income earned per dollar of unrestricted equity investment or fund balance. It is a function of four ratios:

$$\text{Return on Equity Ratio} = \frac{\text{Total Asset Turnover Ratio} \times \text{Operating Margin Ratio}}{(1.0 - \text{Nonoperating Revenue Ratio}) \times \text{Equity Financing Ratio}}$$

- Return on equity increased in 1983 to 0.092. The reason for this increase is directly tied to increasing financial leverage as evidenced by a declining equity financing ratio and increasing operating margins.

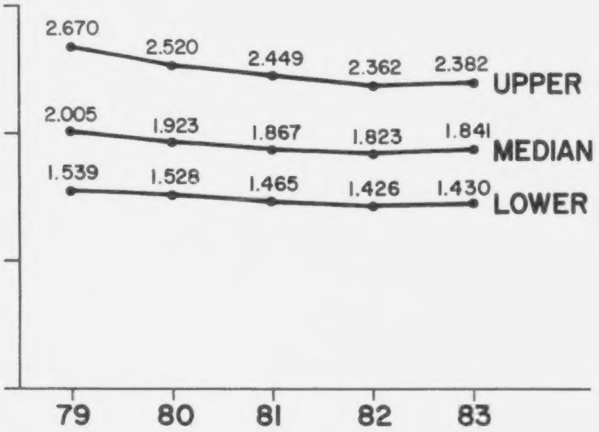
- There is again a strong regional bias. Northeast hospitals exhibit far lower return on equity ratios than other regions. This is a direct result of their poor operating profit position.

- Rural hospitals have had consistently lower return on equity values than urban hospitals. This is a direct result of lower operating margins and also less financial leverage.

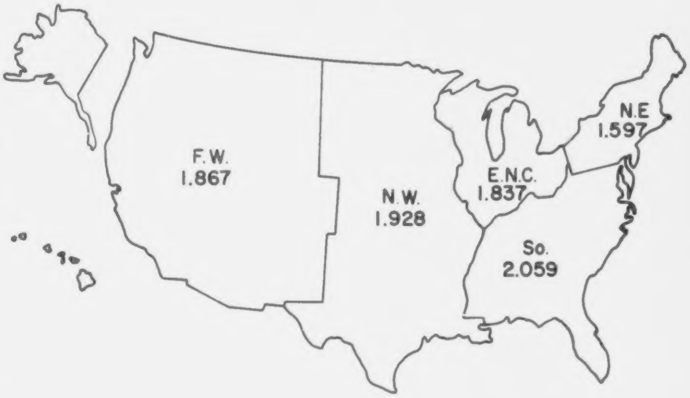
- Return on equity is positively correlated with operating margin and return on total assets. However, there is no significant correlation with equity financing or long-term debt to equity. In other words, the percentage of debt financing (or leverage) does not appear to affect return on equity nearly as much as profitability.

CURRENT RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The current ratio defines the number of dollars held in current assets per dollar of current liabilities. It is perhaps the most widely used measure of liquidity.

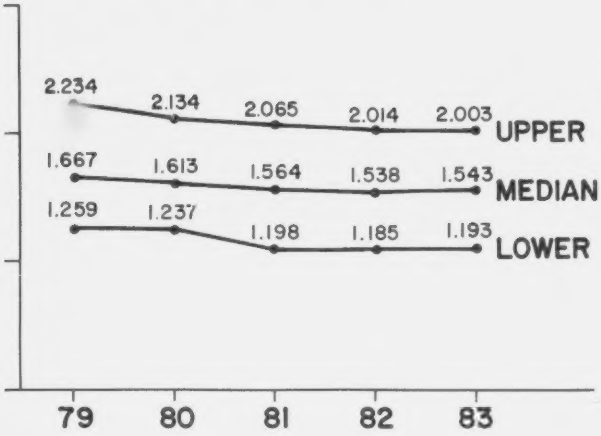
- In 1983 the trend of declining current ratios was broken. The 1983 median value of 1.841 was above the 1982 median value of 1.823. Values are still below what some individuals would regard as safe, e.g. 2.0. Further improvements in the hospital industry would be desirable.

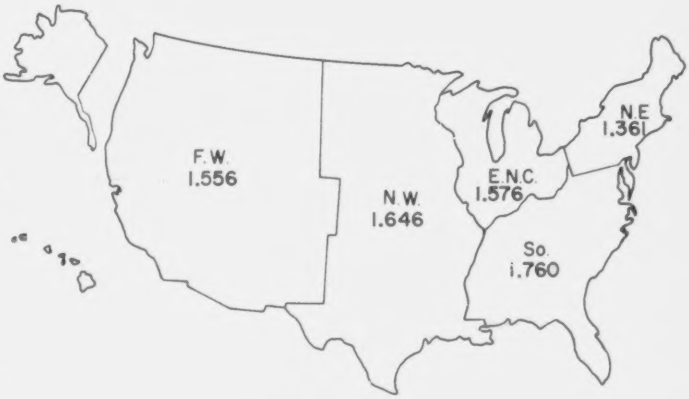
- Northeast hospitals have current ratios that are lower than other regions. Only the Southern region has median current ratios which exceed the conventional wisdom standard of 2.0.

- Current ratio values do not appear related to hospital size.

- Positive correlations between measures of profitability and the current ratio were observed. This implies that more profitable hospitals are more likely to have higher current ratios.

QUICK RATIO

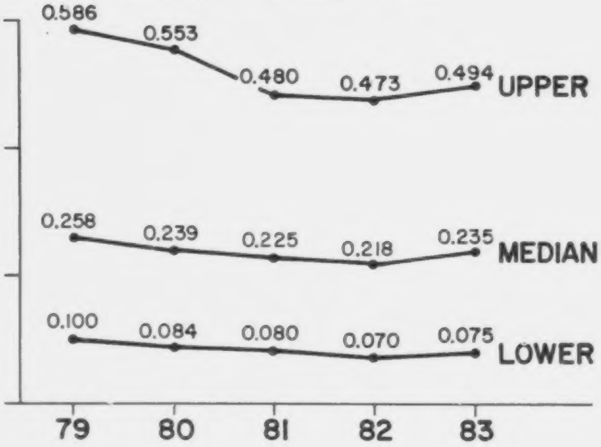

QUARTILES - ALL U.S.A.

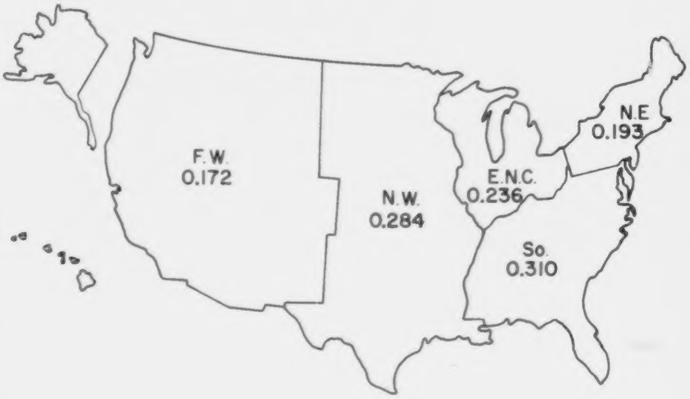

1983 - REGIONAL MEDIANS

Discussion:

- The quick ratio is a more stringent measure of liquidity than the current ratio. It measures the number of dollars of liquid assets (cash plus marketable securities) plus accounts receivable that are available per dollar of current liabilities.
- Like the current ratio, 1983 marked the first time this ratio increased during the five-year study.
- Again, the Northeast region has the lowest quick ratio values while the Southern region has the highest values.
- Hospital size does not appear related to quick ratio values.
- Quick ratios were significantly correlated with other measures of liquidity, such as the current ratio, the acid test ratio and the average payment period ratio.

ACID TEST RATIO


QUARTILES - ALL U.S.A.

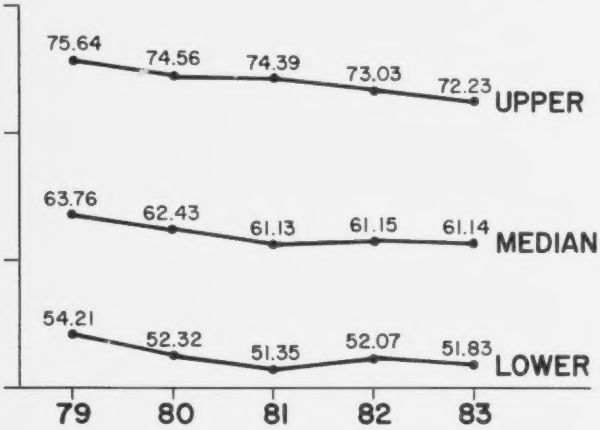

1983 - REGIONAL MEDIANS

Discussion:

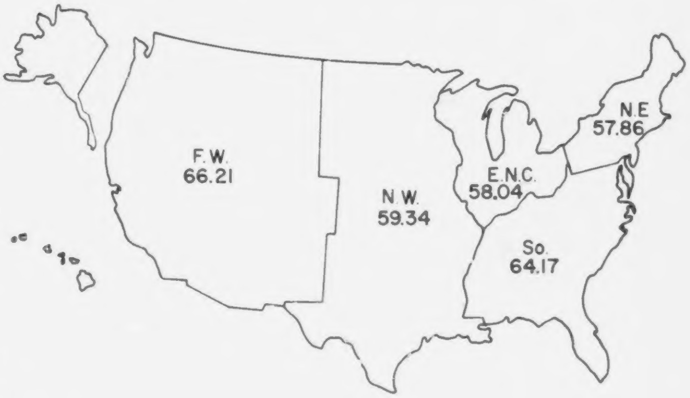
- The acid test ratio is the most stringent test of liquidity. It defines the number of dollars in liquid assets (cash and marketable securities) that are available per dollar of current liabilities.
- Acid test ratios increased for the first time during the five-year study period. This pattern is consistent with the trend for most liquidity indicators.
- Northeast and Far West hospitals appear to have lower acid test ratios than other regions. This may imply some impairment in liquidity position for these regions.
- Hospital size does not appear related to acid test ratio values.
- Acid test ratios are significantly correlated with other liquidity measures. Acid test ratios are also positively correlated with the operating margin ratio. This would seem to imply that increases in cash and short-term investments are usually associated with increases in operating profitability.

DAYS IN PATIENT ACCOUNTS RECEIVABLE RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS

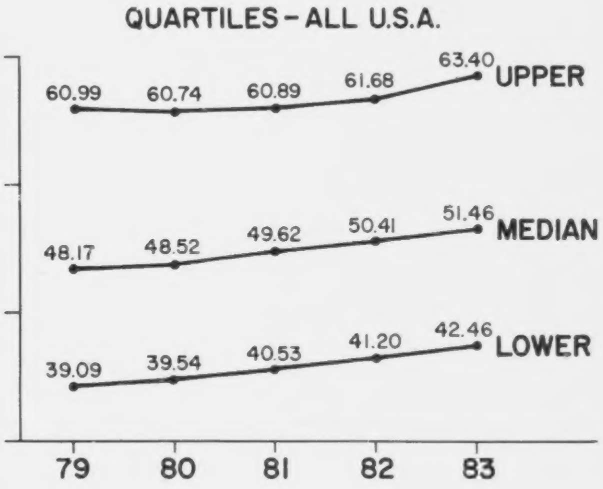


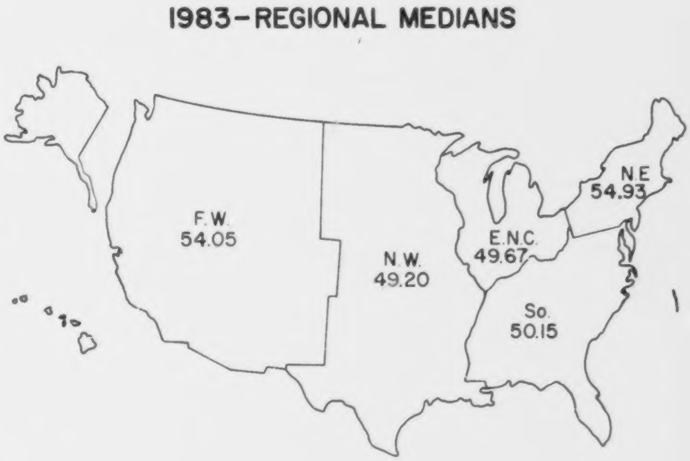
Discussion:

- The days in patient accounts receivable ratio defines the average time that receivables are outstanding or the average collection period.
- A slight decline in the average collection period in the hospital industry occurred during the last year. The 1983 national median value of 61.14 days was below the comparable 1982 value of 61.15 days. While this reduction is modest, it does reflect favorably on hospital management. Reductions have occurred during the last five years.
- The current economic recession does not appear to have had an adverse effect on days in patient accounts receivable during the last two years because days in patients accounts receivable have been stable.
- Far Western hospitals appear to have the longest collection periods. The length of the collection period in Far Western hospitals may explain their relatively poor acid test ratio position. East North Central hospitals have consistently had the best collection experience.
- There does not appear to be any relationship between size of the hospital and collection experience.
- Rural hospitals have consistently had longer collection periods. In 1983 the average rural hospital took 62.7 days to collect on accounts receivable while the comparable period for urban hospitals was 58.5 days. This difference has an effect on current asset turnovers and therefore return on investment.

- Days in patient accounts receivable is negatively correlated with the current asset turnover ratio (-0.55). This implies that hospitals with high days in patients accounts receivable are likely to have low current asset turnover ratios because of an excess investment in accounts receivable. This will ultimately reduce the return on total assets.

AVERAGE PAYMENT PERIOD RATIO



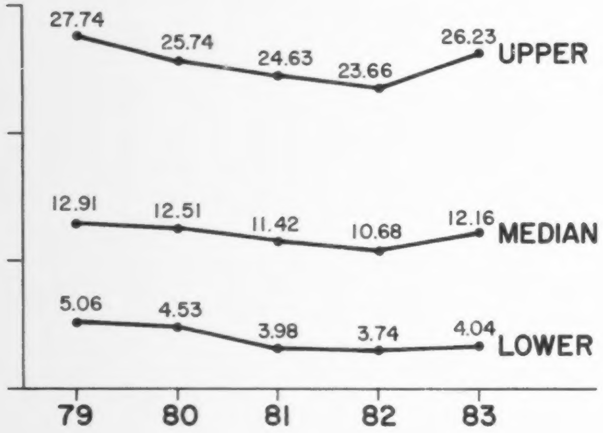


Discussion:

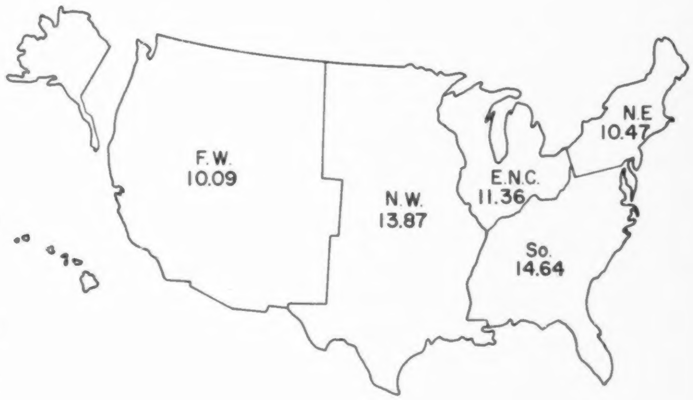
- The average payment period ratio provides a measure of the average time that elapses before current liabilities are paid. High values may indicate potential liquidity problems.
- During the five-year study period there has been a consistent upward trend in the value of this ratio. The 1983 national median value of 51.46 days was above the comparable 1979 value of 48.17 days.
- There does not appear to be any significant regional difference in the values of the average payment period ratio.
- Hospital size does not appear to be associated with average payment ratio values.
- There are negative correlations between the average payment period ratio and the current ratio and the quick ratio. This implies that hospitals with low current and quick ratios are also likely to have high average payment period ratios.

DAYS CASH ON HAND RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The days cash on hand ratio measures the number of days of average cash expenses that the hospital maintains in cash and marketable securities. High values for this ratio usually imply a greater ability to meet short-term obligations.

- The days cash on hand ratio increased in 1983 for the first time. This reversed the prior five-year trend and is consistent with earlier discussion of other liquidity indicators. A very large percentage of hospitals (at least 25 percent) operate with fewer than five days cash on hand however. This seems to be too low unless there is access to other funds which may be documented by a high replacement viability ratio.

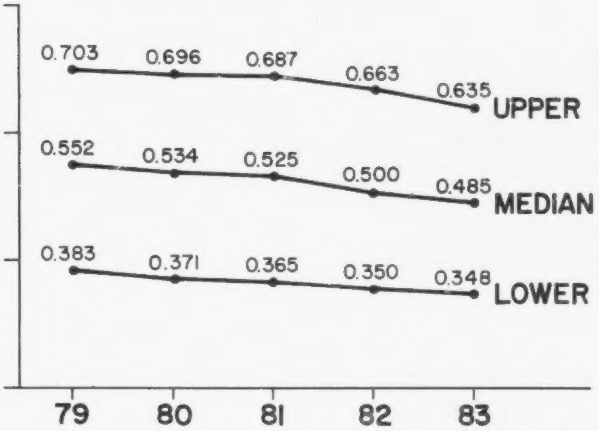
- Near West and Southern hospitals have the best days cash on hand position. Near West hospitals also have the best replacement viability position. This implies that both long term and short-term liquidity may be the largest in Near West hospitals.

- There does not appear to be any significant association between size and values of the days cash on hand ratio.

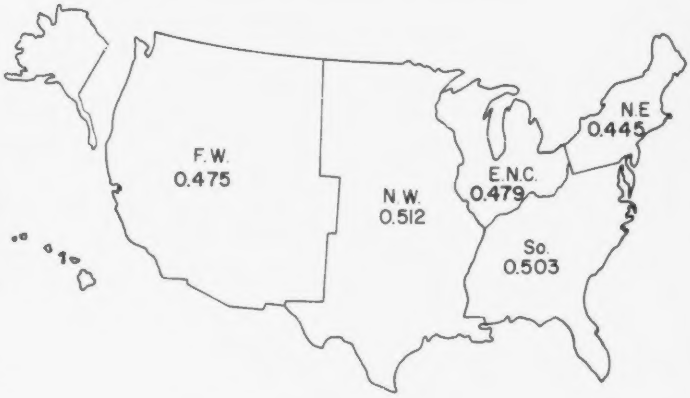
- A significant negative correlation between days cash on hand and the current asset turnover ratio (-0.53) was observed. Since lower current asset turnovers may result in lower total asset turnovers and thus reduce return on total assets and return on equity, unnecessary investment in liquid assets should be avoided. However, sufficient ready cash assets should be available to ensure adequate liquidity.

EQUITY FINANCING RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



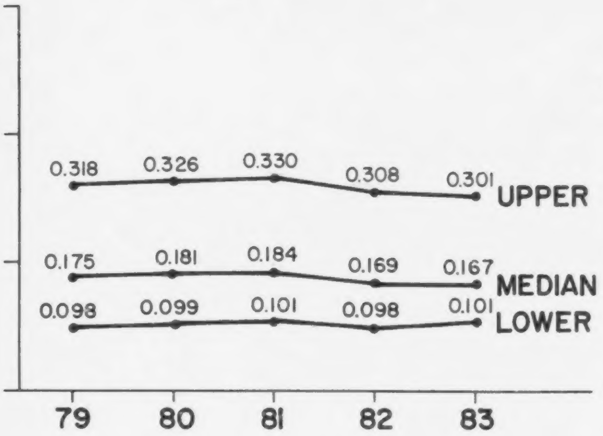
Discussion:

- The equity financing ratio measures the proportion of total assets that have been financed with equity. High values for this ratio imply that the hospital has used little debt financing in its asset acquisition program and has relatively low financial leverage.
- There has been a consistent decline in the equity financing ratio during the five-year study period. In 1983 the average hospital relied more on debt financing than equity financing. This was the first time that this occurred. Appendix E indicates that an increase in long term debt is the primary reason for the declining equity financing ratio, especially during 1983.
- The Northeastern region has the lowest equity financing ratios, or alternatively the highest levels of debt financing. The median equity financing ratio for Northeastern hospitals was 0.445 in 1983, implying that 55.5 percent of the hospitals' investments were financed with debt. This is probably due to the inadequacy of operating margins in the Northeast.
- Hospital size does not appear related to equity financing ratios.
- The equity financing ratio is negatively correlated with the long-term debt to equity ratio (-0.90) and the fixed asset financing ratio (-0.87). This implies that hospitals with high levels of indebtedness are likely to carry that indebtedness as long-term debt as opposed to current liabilities. The equity financing ratio is positively correlated with the cash flow to

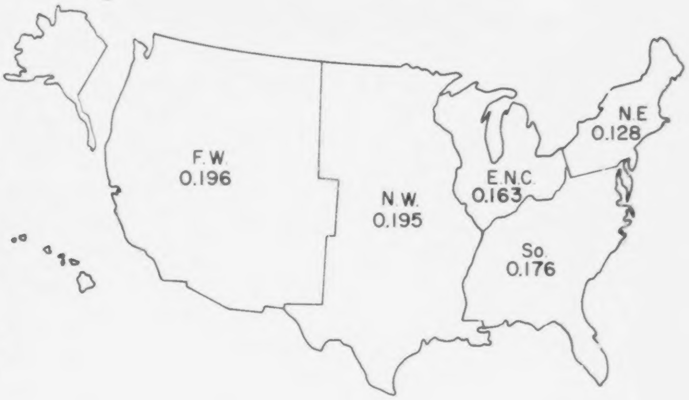
total debt ratio (0.80), the times interest earned ratio (0.57) and the debt service coverage ratio (0.54). This corroborates the usual expectation that organizations with higher levels of indebtedness typically have reduced ability to carry additional debt.

CASH FLOW TO TOTAL DEBT RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The cash flow to total debt ratio defines the proportion of cash flow to total liabilities, current and long-term. This ratio has been found to be an important indicator of future financial problems or insolvency.

- The national trend for this ratio had been increasing until 1982. The major reason for the deterioration in the last two years has been the relatively rapid increase in long-term debt during the last two years. This increase in debt has not been matched by an improvement in total profitability. Total profitability includes both operating and nonoperating sources.

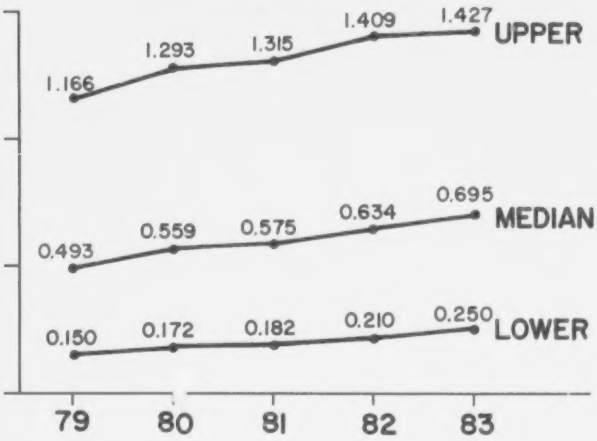
- The absolute values for the cash flow to total debt ratio appear to be low. One major study investigating the predictive power of this ratio found that the average value for failing organizations was approximately 0.17. Using this value as a benchmark, approximately 50 percent of all U.S. hospitals would appear to be in financial difficulty.

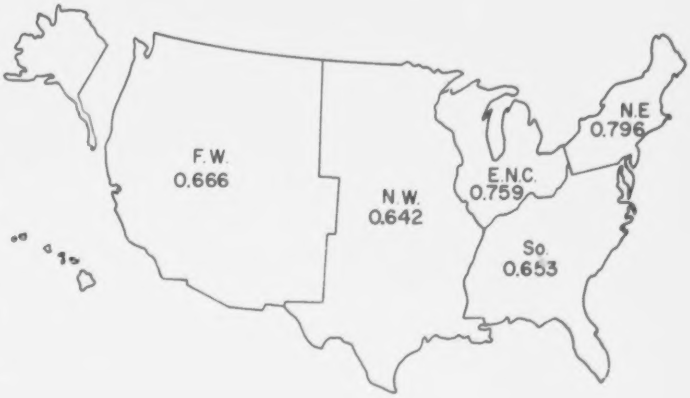
- Northeastern hospitals have by far the worst cash flow to total debt ratio of any region. This results from both lower profitability and also higher indebtedness. The 1983 Northeastern median value of 0.128 was approximately 65 percent of the value for Far West hospitals, the best region.

- No consistent relationship between size and cash flow to total debt ratios is observable.

- Cash flow to total debt is significantly correlated with many of the capital structure ratios. It is also positively correlated with the return on total asset ratio (0.75). This is not surprising since profit is one of the major determinants of this ratio.

LONG-TERM DEBT TO EQUITY RATIO


QUARTILES - ALL U.S.A.

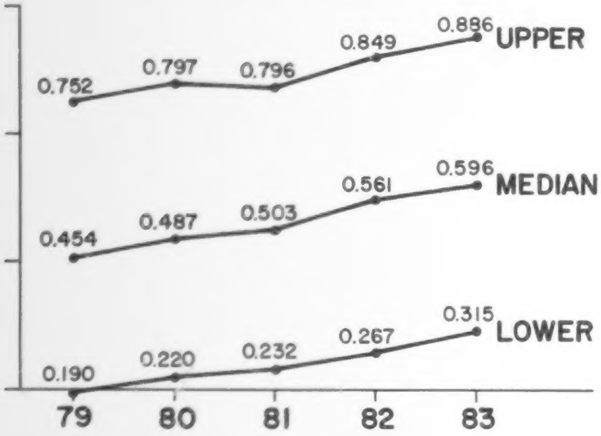

1983 - REGIONAL MEDIANS

Discussion:

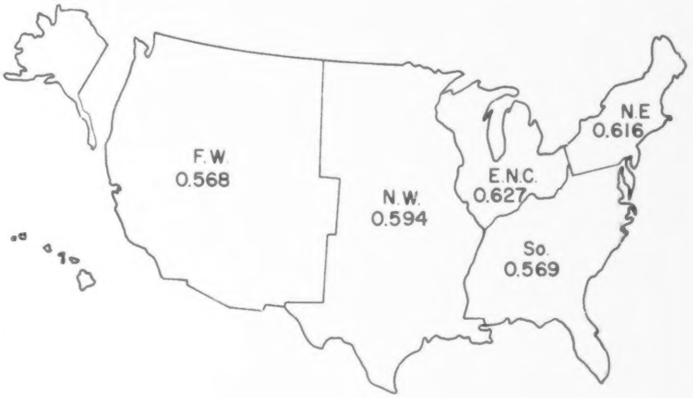
- The long-term debt to equity ratio defines the proportion of long-term debt to unrestricted fund balance. Higher values for this ratio imply a greater reliance on debt financing and may imply a reduced ability to carry additional debt.
- During the five-year study period, the national median for this ratio has increased from 0.493 to 0.695. This increase is probably the result of continual replacement of fixed assets at ever inflating prices.
- All regions experienced increasing long-term debt to equity ratios. Hospitals in the ENC and Northeast region have the most leveraged capital structures. Declining profitability could seriously impair future debt service repayment ability especially in these two regions.
- Larger hospitals appear to have higher long-term debt to equity ratios than smaller hospitals. This may imply greater access to credit markets. Lendors may perceive less risk associated with loans to large hospitals than with loans to small hospitals. Hospitals under 200 beds have consistently had the lowest long-term debt to equity ratios.
- Rural hospitals have experienced a much more rapid increase in long term debt than urban hospitals. The average rural hospital had a long term debt to equity ratio of 0.27 in 1979 compared to 0.61 in 1983. The average urban hospital increased its long term debt to equity ratio from 0.56 in 1979 to 0.71 in 1983.

FIXED ASSET FINANCING RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The fixed asset financing ratio defines the proportion of long-term debt to net fixed assets. Depreciation on net fixed assets is a significant source of cash flow to retire the principal on long-term indebtedness. This ratio expresses a relationship between a use of funds (debt principal) and a source of funds (depreciation on fixed assets).

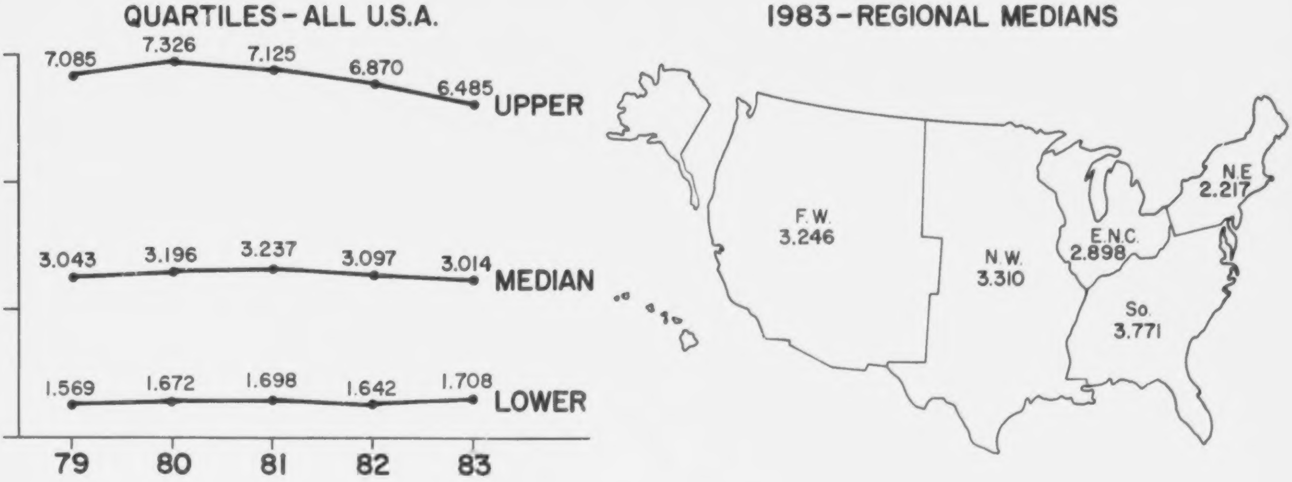
- Over the five-year period, the national trend for this ratio has been upward. The 1983 national median value was 0.596 compared to 0.454 in 1979. It is important to note that 25 percent of the hospitals have fixed asset financing ratios that exceeded 0.886 in 1983. If depreciation is an important source of cash flow for the repayment of debt principal, potential payment problems may result in these hospitals.

- Regional variation is similar to that for the long-term debt to equity ratio. Hospitals in the Northeast and ENC regions are the most heavily leveraged while Southern region hospitals have the lowest percentage of debt financing.

- Until 1982 hospitals under 200 beds had the lowest fixed asset financing ratios. However in 1982 a significant increase in debt financing appears to have taken place in this bed size category. Since hospitals under 200 beds have had the highest average age of plant ratios, this financing may have been critical to long-term survival. Average age of plant did drop dramatically in 1982 for the under 200-bed size category.

- Rural/Urban variation is similar to that for the long-term debt to equity ratio. Rural hospitals have less debt but they have dramatically increased their financial leverage in the last five years.

TIMES INTEREST EARNED RATIO



Discussion:

- The times interest earned ratio defines the multiple by which current interest expense is being met from existing income. Higher values for this ratio usually imply better debt repayment ability.

- Times interest earned ratios had been increasing until 1982. The decrease that took place in 1982 is consistent with the trend for the cash flow to total debt ratio and the debt service coverage ratio. The major cause for the decrease since 1982 has been a combination of increasing debt and a stable level of excess of revenues over expenses.

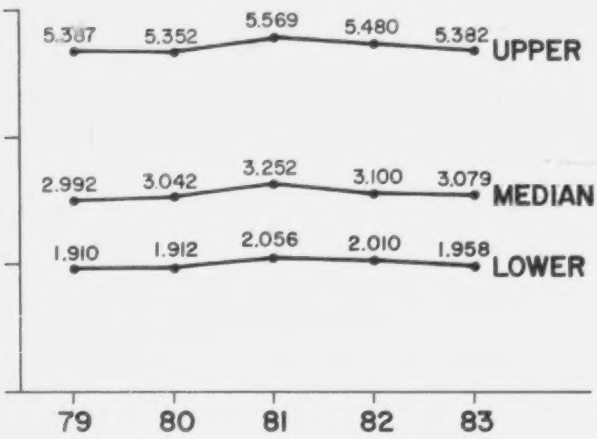
- Northeast hospitals have times interest earned ratios that are significantly below other regions. The 1983 Northeastern median value was 2.21. Furthermore, 25 percent of the Northeast hospitals are below 1.33 which may imply significant debt repayment problems for those hospitals.

- There does not appear to be any association of size with times interest earned values.

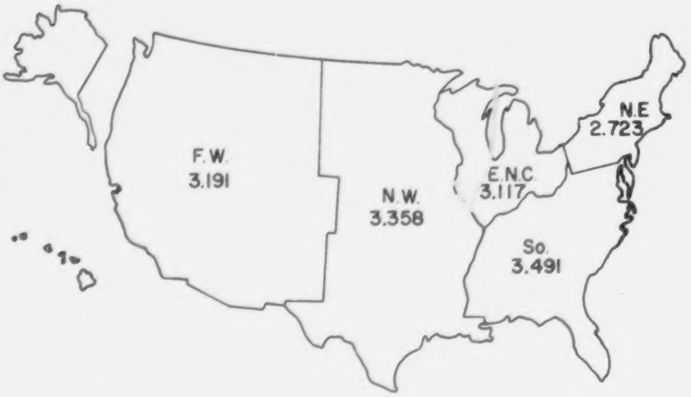
- Times interest earned ratios are highly correlated with all of the capital structure ratios, e.g., high times interest earned ratios are associated with low levels of debt financing. In addition, times interest earned ratios are positively correlated with various measures of profitability such as operating margin ratios (0.63), return on total asset ratio (0.79) and return on equity ratios (0.54).

DEBT SERVICE COVERAGE RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The debt service coverage ratio measures total debt service coverage (interest + principal) from the hospital's cash flow. As was true with the times interest earned ratio, higher values for debt service coverage indicate better debt repayment ability.

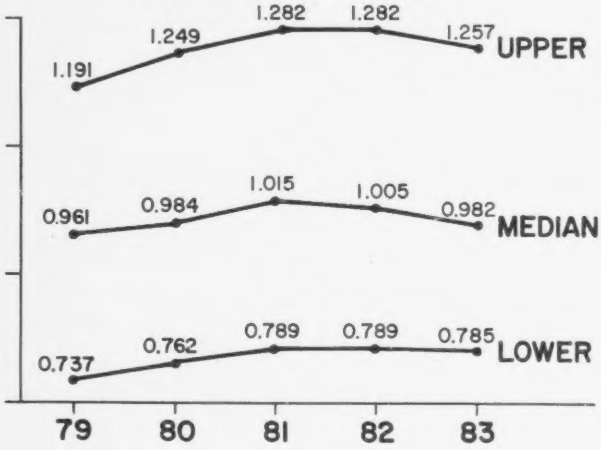
- Debt service coverage ratios dropped in 1982 for the first time. This finding is consistent with the earlier discussion of times interest earned and cash flow to total debt ratios. The 1983 national median value of 3.079 was 5.4 percent below the 1981 national median of 3.252.

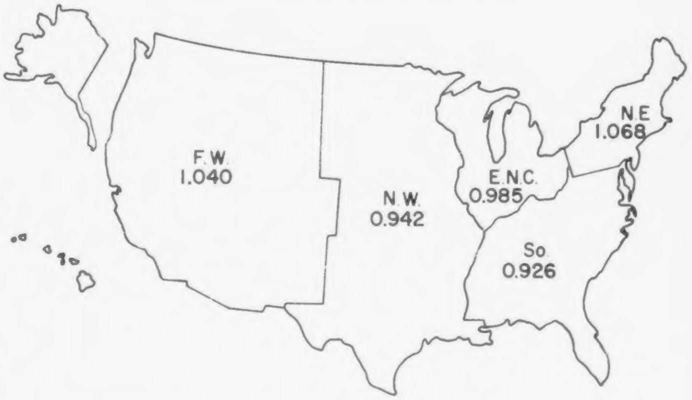
- Northeastern hospitals again have the worst performance with respect to the debt service coverage ratio. The 1983 Northeastern median value of 2.72 is far below the national median value of 3.08 for that year. Also, approximately 25 percent of Northeastern hospitals in 1982 have debt service coverage ratios below 1.8 which may imply potential problems with respect to debt service repayment. This finding is consistent with the times interest earned ratio discussion.

- There does not appear to be a clear association between hospital size and debt service coverage ratios. However hospitals above 400 beds have consistently had higher debt service coverage ratios.

- Debt service coverage is positively correlated with times interest earned (0.80) and cash flow to total debt (0.65).

TOTAL ASSET TURNOVER RATIO


QUARTILES - ALL U.S.A.


1983 - REGIONAL MEDIANS

Discussion:

- The total asset turnover ratio provides an index of the number of operating revenue dollars generated per dollar of asset investment. Higher values for this ratio imply greater generation of revenue from the existing resource base and have an integral role in the determination of return on total assets (see discussion of return on total assets and return on equity).

- Total asset turnovers have declined during the last two years. This may reflect declining occupancy and lower utilization. It may also be a function of increasing investments in areas that do not generate operating revenues such as investments. Appendix E depicts a rapid relative increase in investments and other assets and a decline in fixed assets. Improvements in total asset turnovers are critical to any future improvements in either return on total assets or return on equity.

- There appears to be a regional difference in total asset turnover ratio values. The Northeastern region has slightly higher values. This probably reflects the relative older age of its fixed asset investment (see average age of plant ratio).

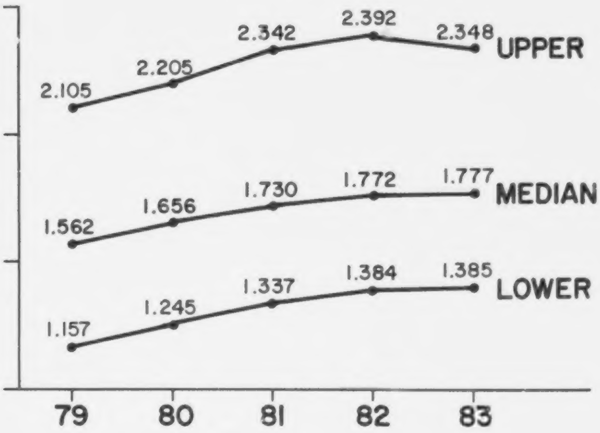
- There appears to be no significant association between size and total asset turnover.

- Rural hospitals have slightly lower total asset turnover ratios than urban hospitals. This difference is due to both lower fixed asset turnover ratios and also lower current asset turnover ratios.

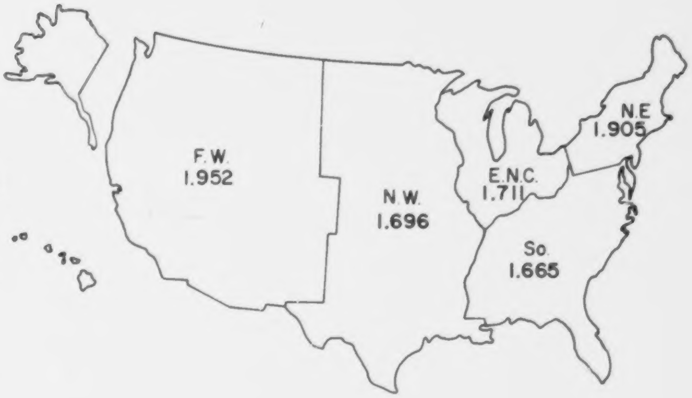
- Total asset turnover ratios are positively correlated with fixed asset turnover ratios. Since fixed assets constitute approximately 60 percent of the total asset investment, this is to be expected.

FIXED ASSET TURNOVER RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The fixed asset turnover ratio measures the number of operating revenue dollars generated per dollar of fixed asset investment. High values for the fixed asset turnover ratio imply good generation of revenues from the existing fixed asset base and are usually regarded as positive indicators of operating efficiency.

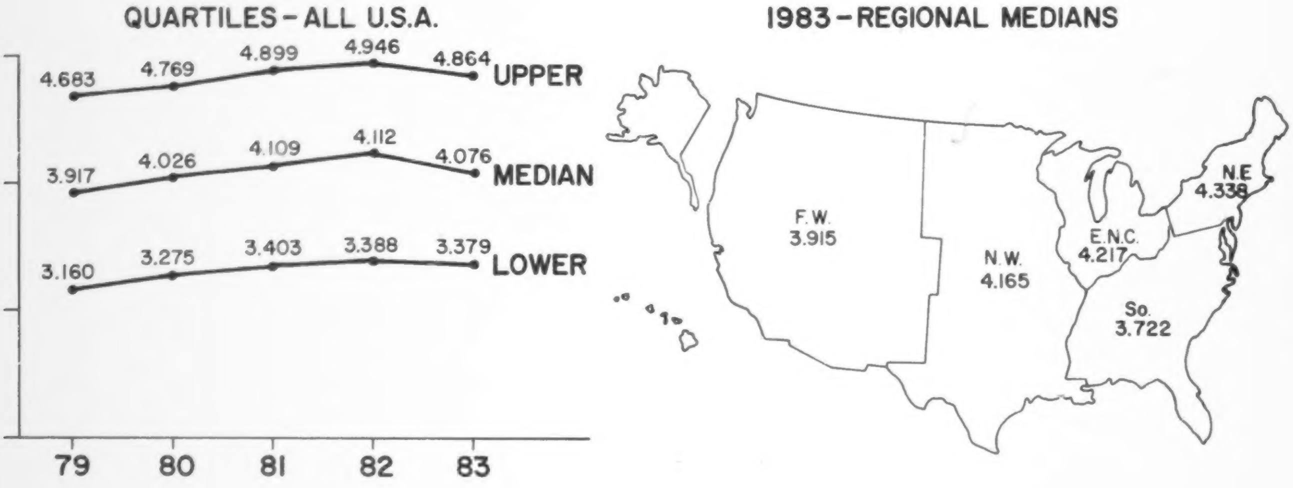
- Fixed asset turnover ratios have exhibited an upward trend during the five-year study period. The 1983 national median value of 1.78 was slightly above the 1982 median value of 1.77.

- Northeastern and farwestern hospitals have higher fixed asset turnover ratios. The northeastern difference is probably due to an older average age of its fixed assets. The farwestern regional difference is not due to the average age of its fixed assets because farwestern hospitals have consistently had the lowest average age of plant. Farwestern hospitals may, therefore, have some real operating efficiency in this area.

- Rural hospitals have consistently experienced lower fixed asset turnovers than urban hospitals. Since rural hospitals also have relatively older plants, this observation is especially critical. Improvements in utilization may be especially important to the financial well being of rural hospitals.

- There is a positive correlation between fixed asset turnover and average age of plant. Older facilities have higher fixed asset turnover ratios because of understated historical cost values.

CURRENT ASSET TURNOVER RATIO



Discussion:

- The current asset turnover ratio measures the number of operating revenue dollars generated per dollar of investment in current assets. Higher values usually imply a greater efficiency in the employment of current assets.

- Current asset turnover ratios have shown very modest but continual rates of increase in four of the last five years. The 1983 national median of 4.08 is 4 percent above the 1979 national median of 3.92. The improvement in current asset turnovers is largely attributed to reductions in days in patients accounts receivable.

- Northeast hospitals have the highest current asset turnover ratio followed by East North Central hospitals. Southern and Far West hospitals have the lowest values. These differences usually reflect differences in days in accounts receivable ratios.

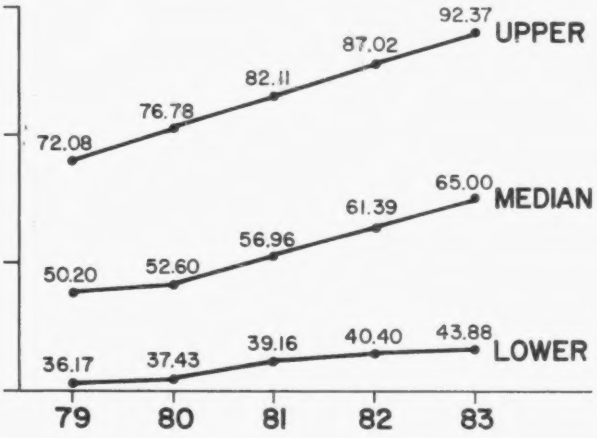
- Smaller hospitals appear to have lower current asset turnover ratios. This is due to larger values of days in accounts receivable ratios.

- Rural hospitals have lower current asset turnover ratios than urban hospitals. This difference is due to both higher levels of receivables and inventory.

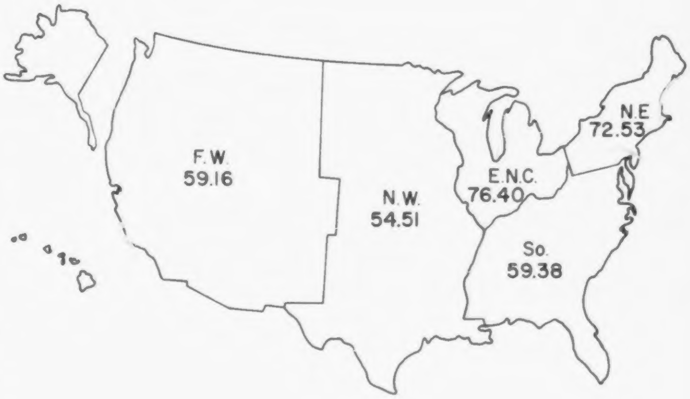
- Current asset turnover ratios are negatively correlated with days cash on hand (-0.53) and days in accounts receivable (-0.55). Higher investments in cash and accounts receivable will reduce current asset turnover.

INVENTORY RATIO

QUARTILES - ALL U.S.A.



1983-REGIONAL MEDIANS



Discussion:

- The inventory ratio defines the number of operating revenue dollars generated per dollar of investment in inventory. Ideally, high values for this ratio imply greater efficiency with respect to inventory investment.

- Inventory ratios in the hospital industry have generally been increasing during the five-year study period. The 1983 national median value of 65.0 is above the comparable 1979 value of 50.2. The great dispersion in inventory ratios is especially noteworthy. This variance is probably due to seasonality and proximity to suppliers.

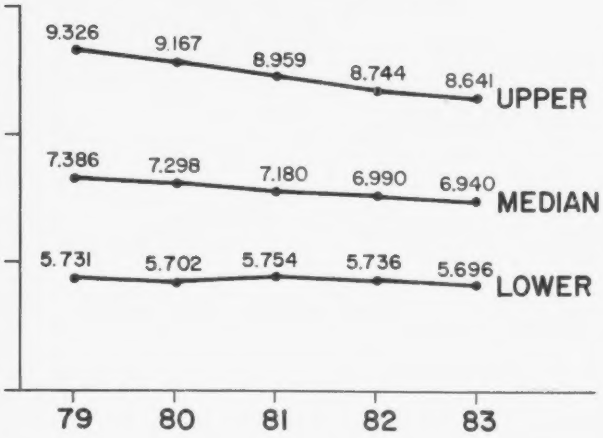
- There appears to be regional differences in inventory ratios. The Northeast and East North Central regions have the highest inventory turnover ratios. This probably indicates closer proximity to suppliers. The Southern, Far West and Near West regions have the lowest inventory ratios.

- Smaller hospitals do appear to have lower inventory ratios.

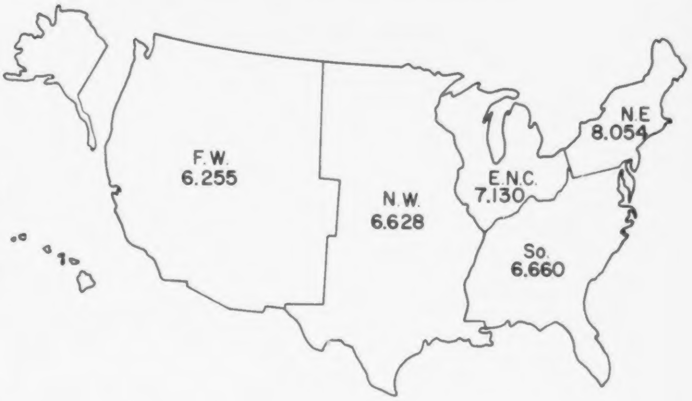
- Rural hospitals have lower inventory ratios than urban hospitals. In 1983, urban hospitals had an average inventory ratio of 74.3 compared to 46.6 for rural hospitals.

AVERAGE AGE OF PLANT RATIO

QUARTILES - ALL U.S.A.



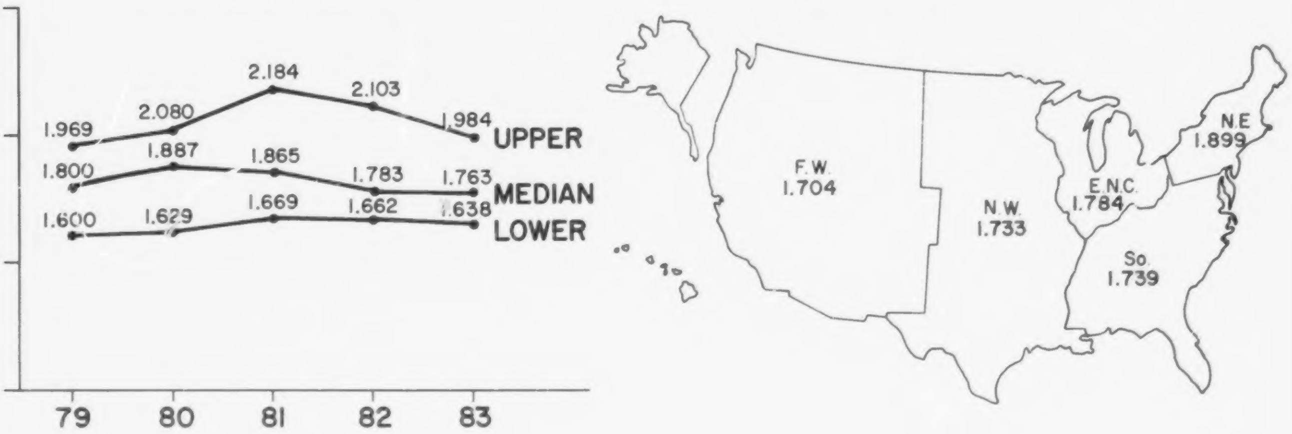
1983 - R[illegible]GIONAL MEDIANS



Discussion:

- The average age of plant ratio provides a measure of the average age in years of the hospital's fixed assets. Lower values indicate a newer fixed asset base and thus less need for near-term replacement.
- Average age of plant ratios have exhibited a downward trend in the past five years. The 1983 national median value of 6.94 is below the comparable 1979 value of 7.39. This might be interpreted favorably. However it is important to recognize that in a period of inflation, national averages for this ratio should be decreasing.
- There do appear to be rather sizeable regional differences. Northeastern hospitals had a 1983 median value of 8.05 years which is significantly above all of the regions. Hospitals operating in older facilities typically have greater operating profit needs to meet their near-term replacement. In light of the Northeast region's low operating margins, their higher relative age and their higher percentage of debt financing, replacement may be a potential problem in the Northeast.
- Rural hospitals have older plants than urban hospitals. In 1983 the rural hospital median average age of plant was 7.25 years compared to 6.79 years for urban hospitals.
- Higher average age of plant ratios are negatively correlated with most measures of debt financing. This implies relatively older facilities have less debt which may mean that debt financing may be more readily available to meet their replacement needs providing adequate debt service coverage can be documented.

PRICE-LEVEL ADJUSTED DEPRECIATION RATIO



QUARTILES - ALL U.S.A.

1983 - REGIONAL MEDIANS

Discussion:

- The price-level adjusted depreciation ratio defines the multiple by which price-level depreciation exceeds the current depreciation reported on an unadjusted historical cost basis. Large values usually imply a relatively old fixed asset base.

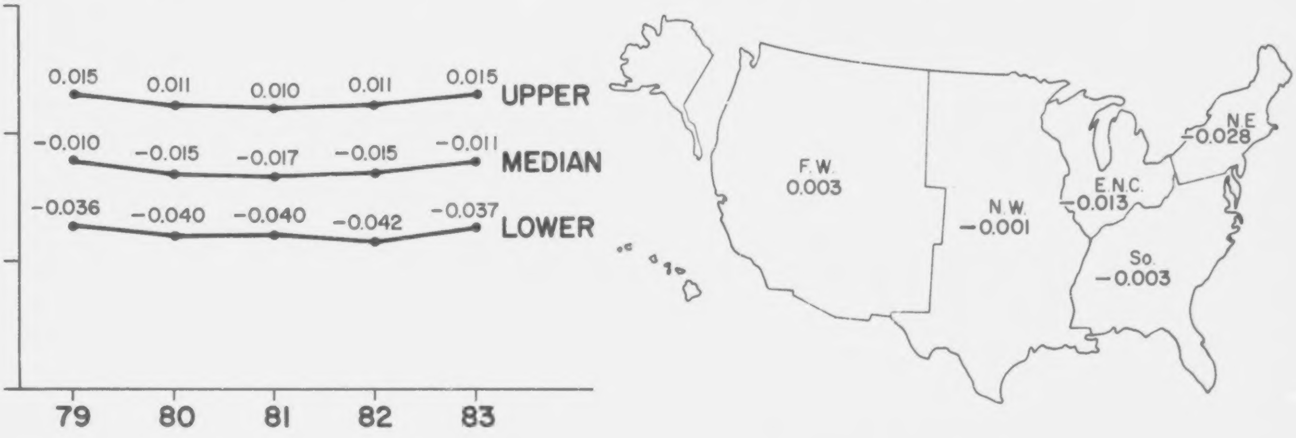
- The national median price-level adjusted depreciation ratio has been decreasing since 1980. This trend is due to two factors; declining average age of plant ratios and declining rates of price increases. The 1983 national median value of 1.763 means that the median hospitals' unadjusted historical cost depreciaton was approximately 57 percent of general price-level adjusted depreciation.

- The Northeast region has the highest price-level adjusted depreciation ratio of any region. This is a direct result of the higher relative age of plant for hospitals in this region.

- Rural hospitals have higher price-level adjusted depreciation ratios than urban hospitals. This is a direct result of their higher average age of plant.

- Price-level adjusted depreciation ratios are very highly correlated with average age of plant ratios (0.99). This is to be expected since the price-level adjusted depreciation ratio is a direct function of the average age of plant ratio and the consumer price index for urban wage earners.

OPERATING MARGIN (PRICE-LEVEL ADJUSTED) RATIO


QUARTILES - ALL U.S.A.

1983 - REGIONAL MEDIANS

Discussion:

- The operating margin (price-level adjusted) ratio is identical to the operating margin ratio except that it substitutes price-level depreciation for unadjusted historical cost depreciation expense. While not totally accurate, this measure of operating profitability attempts to reflect the replacement cost of fixed assets in the calculation of the operating margin. Values for this ratio that are below 0 imply that the organization is not currently earning enough operating income to provide funds for the eventual replacement of its fixed assets.

- The deterioration in the operating margin (price-level adjusted) ratio was reversed in 1982. Increases in both 1982 and 1983 have taken place. The reasons for these increases are related to a decline in the average age of plant and a dramatic reduction in inflation in both 1982 and 1983. It is important to note however that fewer than 50 percent of the hospitals have positive operating margin (price-level adjusted) ratios. This implies a failure to recover replacement costs from operating profits.

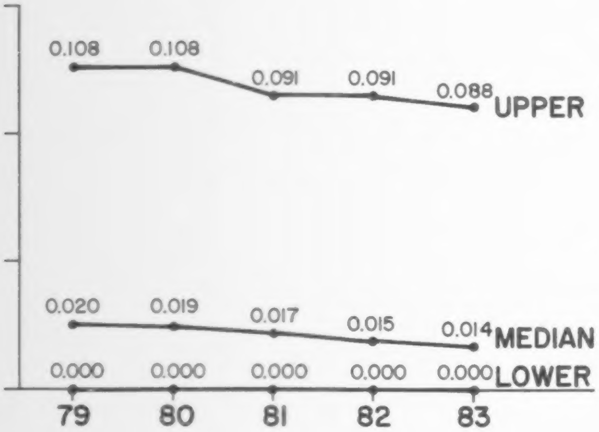
- There does appear to be significant regional differences in values for the operating margin (price-level adjusted) ratio. Northeastern hospitals have values that are significantly below other regions. This supports and amplifies the earlier conclusions with respect to the need for operating profitability improvement in the Northeast.

- Rural hospitals have significantly lower operating margin (price level adjusted) ratios than urban hospitals. This is due to two factors. First, unadjusted operating margins are lower in rural hospitals. Second, replacement cost depreciation is relatively larger in rural hospitals because of their older plant.

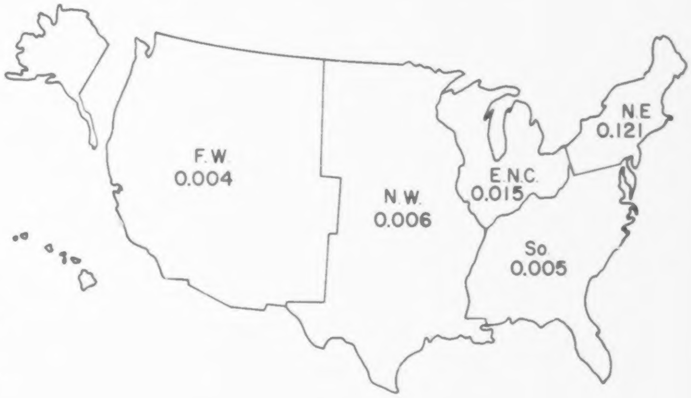
- The operating margin (price-level adjusted) ratio is positively correlated with the operating margin ratio (0.96).

RESTRICTED EQUITY RATIO

QUARTILES - ALL U.S.A.



1983-REGIONAL MEDIANS



Discussion:

- The restricted equity ratio defines the proportion of total restricted fund balances to unrestricted fund balances. Large values for this ratio may indicate potential sources of future financing.

- The restricted equity ratio has exhibited a steady and consistent decline during the last five years. The major conclusion to be reached from an analysis of this ratio is that the vast majority of hospitals do not have significant sources of restricted monies. Those hospitals with restricted funds appear to be using them rapidly.

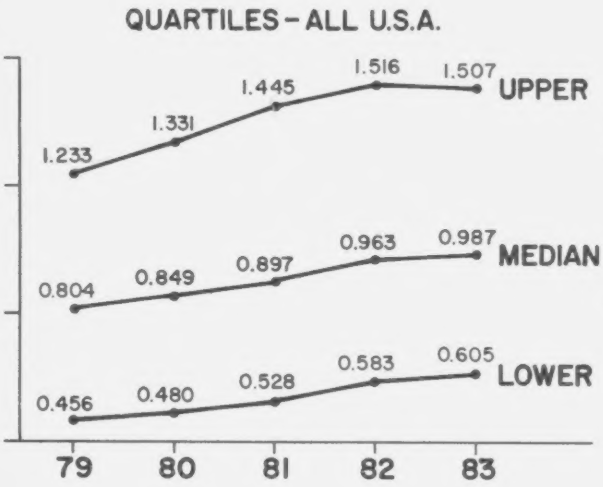
- The Northeast region appears to have larger restricted equity ratios than all other regions. The 1983 median value for Northeastern hospitals was 0.121 compared to the next highest regional value of 0.015. The size of this difference may indicate greater availability of restricted funds in the Northeast.

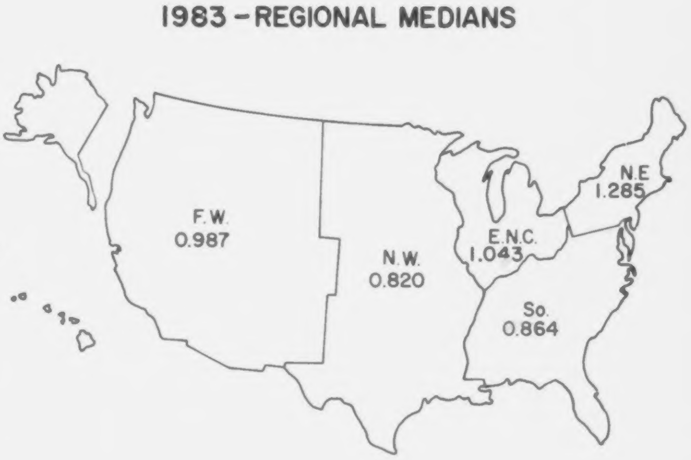
- Larger hospitals appear to have slightly higher restricted equity ratios. This may imply greater access to funds restricted for plant replacement and other purposes.

- Rural hospitals have very little restricted equity compared to urban hospitals. The 1983 rural median restricted equity ratio was 0.001 compared to 0.021 for urban hospitals.

- There is a slight negative correlation between restricted equity ratios and reported income index ratios. This would indicate that hospitals with restricted funds may have larger amounts of unreported income, which would be expected.

VIABILITY INDEX RATIO





Discussion:

- The viability index is an attempt to develop a composite measure of overall financial performance. This ratio combines a liquidity ratio (current ratio), a capital structure ratio (equity financing ratio) and a profitability ratio (operating margin ratio). Lower values for this ratio are favorable.

- The viability index ratio has exhibited a significant upward trend, which is unfavorable, during the last five years. The 1983 national median value of 0.987 is 23 percent above the comparable 1979 value of 0.804. The cause for this trend can be attributed to declines in the liquidity position of the hospital industry as evidenced by declining current ratios, and increasing financial leverage as evidenced by declining equity financing ratios.

- Regional differences are clearly evident with respect to the viability index ratio. The Northeastern region again has the worst relative position. The 1983 Northeastern median value of 1.285 is significantly above its 1979 median value 1.031.

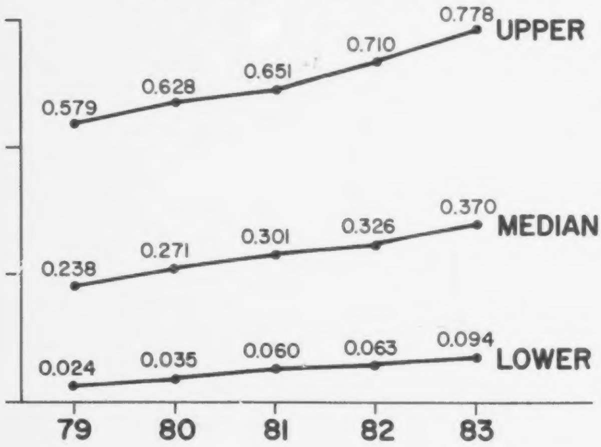
- There does not appear to be any association between size and viability index ratios.

- Rural hospitals have higher viability index values than urban hospitals. This difference is due to lower levels of financial leverage that exist in rural hospitals.

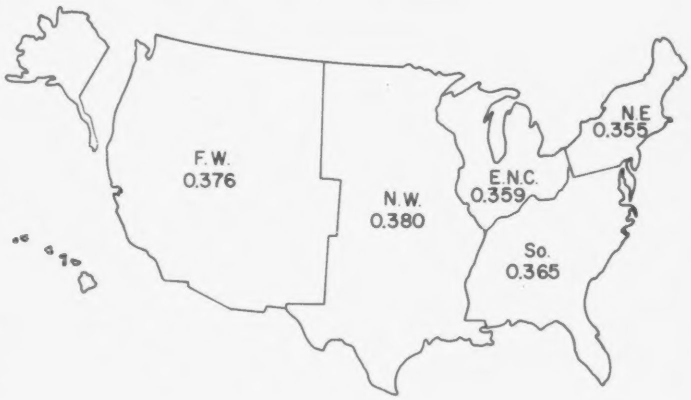
- As would be expected, the viability index ratio is significantly correlated with the current ratio (-0.73), the equity financing ratio (-0.76) and the operating margin ratio (-0.40). It is interesting to note however, that the viability index ratio appears to be more highly correlated with the equity financing ratio and the current ratio than the operating margin ratio. This is probably a result of the relative weightings given these three ratios in the construction of the viability index. Finally, the viability index is negatively correlated (-0.76) with the cash flow to total debt ratio. Given earlier empirical results documenting the importance of cash flow to total debt in predicting insolvency, this correlation would appear to strengthen the validity of the viability index.

REPLACEMENT VIABILITY RATIO

QUARTILES - ALL U.S.A.



1983 - REGIONAL MEDIANS



Discussion:

- The replacement viability ratio is an attempt to measure the adequacy of current investments to meet replacement needs. The numerator consists of available funds for plant replacement while the denominator is a measure of the present need for replacement funds adjusted for inflation and debt financing at a 50 percent level. A replacement viability ratio of 1.0 would indicate a level of funding just sufficient to meet replacement needs.

- Replacement viability ratios in the hospital industry have been increasing. The 1983 national median value of 0.370 is above the comparable 1979 value of 0.238. However, the values still appear to be low. The present national median value of 0.370 would imply that the percentage of debt financing necessary to meet current replacement needs would have to be increased to approximately 82 percent. Furthermore, for the lower quartile grouping, the percentage of debt financing would have to be increased to 95 percent. Values for this ratio imply future continuation of escalating levels of debt financing in the hospital industry.

- Regional differences with respect to the replacement viability ratio do not appear to exist. There currently is no region in the nation that appears to have adequate levels of funding to meet replacement needs without increasing the percentage of debt financing above 50 percent.

- There does not appear to be any significant association between size and replacement viability ratios. However, it should be noted that if smaller hospitals have reduced access to credit markets, they have greater needs for equity capital than larger hospitals. Given this observation, it should be noted that hospitals under 200 beds have consistently had lower replacement viability ratios.

APPENDIX A
GLOSSARY OF RATIOS

Appendix A

GLOSSARY OF RATIOS

Definition of Financial Ratios

Ratio	Definition	Desired Position*	
Profitability Ratios			
1 Deductible	$\frac{\text{Deductions}}{\text{Gross Patient Service Revenue}}$	Down	Below
2 Markup	$\frac{\text{Gross Patient Service Revenue} + \text{Other Operating Revenue}}{\text{Operating Expenses}}$	Up	Above
3 Operating Margin	$\frac{\text{Total Operating Revenue} - \text{Operating Expenses}}{\text{Total Operating Revenue}}$	Up	Above
4 Nonoperating Revenue	$\frac{\text{Nonoperating Revenue}}{\text{Excess of Revenues Over Expenses}}$	Up**	Above**
5 Reported Income Index	$\frac{\text{Excess of Revenue Over Expenses}}{\text{Change in Fund Balance}}$	Down**	Below**
6 Return on Total Assets	$\frac{\text{Excess of Revenues Over Expenses}}{\text{Total Assets}}$	Up	Above
7 Return on Equity	$\frac{\text{Excess of Revenues Over Expenses}}{\text{Fund Balance}}$	Up	Above
Liquidity Ratios			
8 Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	Up	Above
9 Quick Ratio	$\frac{\text{Cash} + \text{Marketable Securities} + \text{Accounts Receivable}}{\text{Current Liabilities}}$	Up	Above
10 Acid Test Ratio	$\frac{\text{Cash} + \text{Marketable Securities}}{\text{Current Liabilities}}$	Up	Above
11 Days in Patient Accounts Receivable	$\frac{\text{Net Patient Accounts Receivable}}{\frac{\text{Net Patient Service Revenue}}{365}}$	Down	Below

12 Average Payment Period	$\frac{\text{Current Liabilities}}{\frac{\text{Operating Expenses - Depreciation}}{365}}$	Down	Below
13 Days Cash On Hand	$\frac{\text{Cash + Marketable Securities}}{\frac{\text{Operating Expense - Depreciation}}{365}}$	Up	Above

Capital Structure Ratios

14 Equity Financing Ratio	$\frac{\text{Fund Balance}}{\text{Total Assets}}$	Up	Above
15 Cash Flow to Total Debt	$\frac{\text{Excess of Revenues Over Expenses + Depreciation}}{\text{Current Liabilities + Long-Term Debt}}$	Up	Above
16 Long-Term Debt to Equity	$\frac{\text{Long-Term Liabilities}}{\text{Fund Balance}}$	Down	Below
17 Fixed Asset Financing	$\frac{\text{Long-Term Liabilities}}{\text{Net Fixed Assets}}$	Down	Below
18 Times Interest Earned	$\frac{\text{Excess of Revenues Over Expenses + Interest Expense}}{\text{Interest Expense}}$	Up	Above
19 Debt Service Coverage	$\frac{\text{Cash Flow + Interest Expense}}{\text{Principal Payment + Interest Expense}}$	Up	Above

Activity Ratios

20 Total Asset Turnover	$\frac{\text{Total Operating Revenue}}{\text{Total Assets}}$	Up	Above
21 Fixed Asset Turnover	$\frac{\text{Total Operating Revenue}}{\text{Net Fixed Assets}}$	Up	Above
22 Current Asset Turnover	$\frac{\text{Total Operating Revenue}}{\text{Current Assets}}$	Up	Above
23 Inventory	$\frac{\text{Total Operating Revenue}}{\text{Inventory}}$	Up	Above

Other Ratios

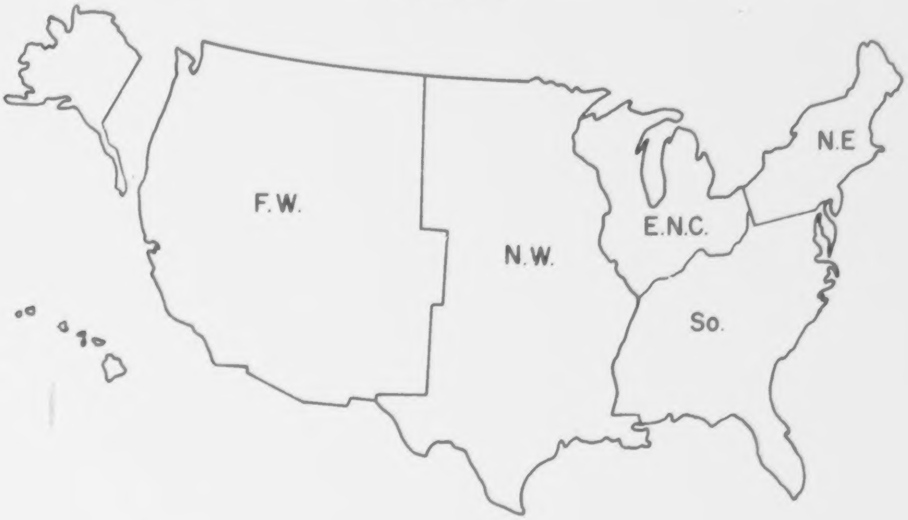
24	Average Age of Plant	$\frac{\text{Accumulated Depreciation}}{\text{Depreciation Expense}}$	Down	Below
25	Price-Level Adjusted Depreciation	$\frac{\text{Price Level Depreciation}}{\text{Depreciation}}$	Down	Below
26	Operating Margin (Price-Level Adjusted)	$\frac{\text{Total Operating Revenue} - \text{Operating Expenses} + \text{Depreciation} - \text{Price Level Depreciation}}{\text{Total Operating Revenue}}$	Up Up	Above Above
27	Restricted Equity	$\frac{\text{Total Restricted Fund Balances}}{\text{Unrestricted Fund Balance}}$	Up	Above
28	Viability Index	$(\text{1-Equity Financing Ratio}) \times (\text{1-Operating Margin Ratio})^4 \times \left(\frac{1.0}{\text{(Current Ratio)}}\right) \times 4.0$	Down	Below
29	Replacement Viability	$\frac{\text{Restricted Plant Fund Balance} + \text{Unrestricted Noncurrent Investments}}{\text{Price Level Adjusted Accumulated Depreciation} \times .50}$	Up	Above

* Desired position is categorized with respect to the relationship between the trend and median values. The desired position only identifies whether increasing or decreasing values are desirable with respect to trend or whether values above or below median values are desirable. In summary, if larger values of ratios are favorable they will be designated as "Up" and "Above" in the desired position columns while ratios for which smaller values are favorable will be designated as "Down" and "Below."

** Desired positions assume satisfactory levels of profitability exist.

APPENDIX B
DEFINITION OF REGIONAL GROUPINGS

REGIONS



Northeast Region (NE	Connecticut	New Jersey
	Maine	New York
	Massachusetts	Pennsylvania
	New Hampshire	Rhode Island
		Vermont
East North Central Region (ENC)	Illinois	Indiana
	Michigan	Ohio
		Wisconsin
Southern Region (SO)	Alabama	Maryland
	Delaware	Mississippi
	District of Columbia	North Carolina
	Florida	South Carolina
	Georgia	Tennessee
	Kentucky	Virginia
		West Virginia
Near Western Region (NW)	Arkansas	Nebraska
	Iowa	North Dakota
	Kansas	Oklahoma
	Louisiana	South Dakota
	Minnesota	Texas
	Missouri	
Far Western Region (FW)	Alaska	Nevada
	Arizona	New Mexico
	California	Oregon
	Colorado	Utah
	Hawaii	Washington
	Idaho	Wyoming
	Montana	

APPENDIX C
QUARTILE VALUES OF RATIOS

FAS

FAS

1979 - 1983 COMPARATIVE VALUES FOR DEDUCTIBLE RATIO

FAS

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.085	.093	.100	.111	.125
	MEDIAN	.124	.133	.141	.155	.172
	UPPER	.174	.185	.190	.209	.223
REGIONAL						
N.E.	**LOWER**	.130	.131	.130	.147	.154
	MEDIAN	.174	.176	.180	.193	.201
	UPPER	.219	.221	.223	.242	.249
E.N.C.	**LOWER**	.073	.080	.088	.099	.112
	MEDIAN	.105	.113	.119	.137	.146
	UPPER	.147	.164	.170	.192	.209
SO.	**LOWER**	.100	.108	.112	.130	.146
	MEDIAN	.156	.155	.164	.183	.200
	UPPER	.202	.203	.208	[illegible]	.252
N.W.	**LOWER**	.068	.078	.083	.097	[illegible]
	MEDIAN	.100	.105	[illegible]	.128	.143
	UPPER	.131	.142	[illegible]	[illegible]	.176
F.W.	**LOWER**	.086	.091	.107	[illegible]	.128
	MEDIAN	.118	.125	.139	.153	.172
	UPPER	.152	.155	.173	.196	.208
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	.092	.101	[illegible]
	MEDIAN	[illegible]	[illegible]	.132	.145	[illegible]
	UPPER	.158	[illegible]	[illegible]	.194	[illegible]
200 - 299	**LOWER**	.090	.095	.107	.109	.131
	MEDIAN	.129	.143	.151	.156	.177
	UPPER	.174	.187	.195	.207	.228
300 - 399	**LOWER**	.098	.103	.108	.124	.134
	MEDIAN	.135	.139	.146	.168	.176
	UPPER	[illegible]	.195	.193	.216	.219
≥ 400	**LOWER**	.097	.099	.101	.114	.130
	MEDIAN	.133	.136	.149	.167	.180
	UPPER	.197	.206	.203	.225	.240
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.118	.129	.127	.147	.154
	MEDIAN	.158	.164	.162	.178	.193
	UPPER	.198	.196	.204	.222	.238
N.E. / 200-299	**LOWER**	.117	.123	.128	.137	.144
	MEDIAN	.166	.170	.187	.193	.218
	UPPER	.204	.218	.237	.260	.265
N.E. / 300-399	**LOWER**	.137	.135	.139	.148	.151
	MEDIAN	.189	.177	.181	.192	.196
	UPPER	.231	.238	.223	.251	.241
N.E. / ≥ 400	**LOWER**	.176	.153	.114	.154	.158
	MEDIAN	.209	.208	.200	.209	.215
	UPPER	.277	.283	.272	.269	.261

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.059	.066	.073	.089	.101
	MEDIAN	.086	.096	.112	.125	.134
	UPPER	.133	.138	.155	.172	.188
E.N.C./ 200-299	**LOWER**	.082	.096	.102	.101	.121
	MEDIAN	.121	.136	.134	.146	.163
	UPPER	.155	.181	.174	.191	.218
E.N.C./ 300-399	**LOWER**	.085	.091	.092	.113	.115
	MEDIAN	.125	.138	.138	.162	.152
	UPPER	.223	.228	.240	.262	.220
E.N.C./ ≥ 400	**LOWER**	.081	.088	.094	.109	.119
	MEDIAN	.110	.118	.125	.145	.157
	UPPER	.162	.168	.178	.212	.238
SO. / < 200	**LOWER**	.091	.104	[illegible]	.136	.171
	MEDIAN	.155	.153	.173	.186	.219
	UPPER	.208	.212	.224	.249	.304
SO. / 200-299	**LOWER**	.090	.109	.106	.105	.108
	MEDIAN	.146	.145	[illegible]	.170	.187
	UPPER	.179	.188	.200	.209	.223
SO. / 300-399	**LOWER**	.105	.107	.119	.140	.143
	MEDIAN	.159	[illegible]	.169	.186	.190
	UPPER	.198	.195	[illegible]	.219	.238
SO. / ≥ 400	**LOWER**	.108	.108	.103	.118	.154
	MEDIAN	.160	.163	.162	[illegible]	.201
	UPPER	.209	.212	.219	[illegible]	.264
N.W. / < 200	**LOWER**	.061	.069	.072	.074	.083
	MEDIAN	.085	.099	.112	[illegible]	.121
	UPPER	.124	.139	.144	[illegible]	.161
N.W. / 200-299	**LOWER**	.076	.092	.094	.103	.130
	MEDIAN	.118	.121	.123	.133	.162
	UPPER	.143	.155	[illegible]	.162	.180
N.W. / 300-399	**LOWER**	.090	.091	.099	.118	.127
	MEDIAN	.105	.113	.117	.141	.154
	UPPER	.128	.156	.145	.172	.185
N.W. / ≥ 400	**LOWER**	.068	.085	.093	.105	.118
	MEDIAN	.108	.110	.119	.141	.152
	UPPER	.137	.142	.157	.172	.193
F.W. / < 200	**LOWER**	.087	.092	.098	.106	.124
	MEDIAN	.116	.125	.132	.150	.168
	UPPER	.146	.154	.167	.183	.202
F.W. / 200-299	**LOWER**	.080	.086	.113	.123	.127
	MEDIAN	.120	.133	.149	.154	.171
	UPPER	.167	.187	.193	.207	.212
F.W. / 300-399	**LOWER**	.083	.092	.099	.110	.123
	MEDIAN	.116	.115	.130	.133	.176
	UPPER	.155	.144	.178	.199	.219
F.W. / ≥ 400	**LOWER**	.102	.098	.121	.133	.159
	MEDIAN	.128	.135	.156	.178	.187
	UPPER	.156	.165	.200	.205	.225

1979 - 1983 COMPARATIVE VALUES FOR MARKUP RATIO

FAS

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	1.112	1.119	1.125	1.138	1.162
	MEDIAN	1.169	1.177	1.190	1.208	1.231
	UPPER	1.242	1.253	1.259	1.281	1.312
REGIONAL						
N.E.	**LOWER**	1.143	1.142	1.146	1.165	1.184
	MEDIAN	1.212	1.214	1.218	1.232	1.249
	UPPER	1.282	1.293	1.277	1.325	1.341
E.N.C.	**LOWER**	1.086	1.105	1.111	1.126	1.143
	MEDIAN	1.144	1.155	1.166	1.176	1.194
	UPPER	1.207	1.232	1.232	1.258	1.301
SO.	**LOWER**	1.131	1.129	1.140	1.166	1.198
	MEDIAN	1.212	1.223	[illegible]	1.256	1.277
	UPPER	1.299	1.300	[illegible]	1.334	1.376
N.W.	**LOWER**	[illegible]	1.105	1.101	[illegible]	[illegible]
	MEDIAN	1.143	1.160	1.165	[illegible]	[illegible]
	UPPER	1.206	1.215	1.227	[illegible]	[illegible]
F.W.	**LOWER**	1.110	1.122	1.137	1.153	1.179
	MEDIAN	1.162	1.175	1.196	1.214	1.244
	UPPER	1.220	[illegible]	1.257	1.277	1.300
BEDSIZE						
< 200	**LOWER**	1.083	1.096	[illegible]	1.115	1.139
	MEDIAN	1.144	1.157	[illegible]	1.191	[illegible]
	UPPER	1.218	1.233	[illegible]	[illegible]	[illegible]
200 - 299	**LOWER**	1.123	1.130	1.138	1.146	1.174
	MEDIAN	[illegible]	1.187	[illegible]	[illegible]	[illegible]
	UPPER	[illegible]	1.253	1.265	1.281	1.326
300 - 399	**LOWER**	[illegible]	[illegible]	1.146	1.163	1.179
	MEDIAN	1.192	[illegible]	1.199	1.220	1.238
	UPPER	[illegible]	[illegible]	1.286	1.318	1.326
≥ 400	**LOWER**	1.132	1.132	1.140	1.160	1.175
	MEDIAN	1.187	1.191	1.206	1.227	1.259
	UPPER	1.268	1.277	1.281	1.304	1.350
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	1.132	1.134	1.137	1.169	1.184
	MEDIAN	1.191	1.191	1.192	1.218	1.240
	UPPER	1.240	1.252	1.248	1.283	1.320
N.E. / 200-299	**LOWER**	1.129	1.127	1.125	1.135	1.162
	MEDIAN	1.195	1.208	1.211	1.226	1.262
	UPPER	1.269	1.274	1.311	1.328	1.348
N.E. / 300-399	**LOWER**	1.178	1.165	1.170	1.164	1.168
	MEDIAN	1.225	1.225	1.227	1.236	1.237
	UPPER	1.327	1.333	1.324	1.354	1.354
N.E. / ≥ 400	**LOWER**	1.191	1.183	1.160	1.167	1.194
	MEDIAN	1.258	1.253	1.256	1.256	1.260
	UPPER	1.363	1.386	1.395	1.398	1.393

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	1.058	1.071	1.078	1.097	1.122
	MEDIAN	1.114	1.130	1.135	1.158	1.173
	UPPER	1.189	1.196	1.209	1.234	1.282
E.N.C./ 200-299	**LOWER**	1.107	1.125	1.134	1.133	1.158
	MEDIAN	1.161	1.177	1.174	1.190	1.240
	UPPER	1.222	1.243	1.230	1.256	1.308
E.N.C./ 300-399	**LOWER**	1.113	1.119	1.117	1.146	1.161
	MEDIAN	1.162	1.172	1.180	1.204	1.196
	UPPER	1.280	1.318	1.318	1.356	1.306
E.N.C./ ≥ 400	**LOWER**	1.104	1.118	1.129	1.138	1.153
	MEDIAN	1.164	[illegible]	1.173	1.189	1.215
	UPPER	1.223	1.217	1.255	1.279	1.325
SO. / < 200	**LOWER**	[illegible]	1.112	[illegible]	1.157	1.199
	MEDIAN	1.196	[illegible]	1.209	1.243	1.278
	UPPER	1.294	[illegible]	1.287	1.321	1.425
SO. / 200-299	**LOWER**	1.137	1.128	1.132	1.144	1.149
	MEDIAN	1.194	1.189	1.221	1.243	1.264
	UPPER	1.265	1.267	1.276	1.336	1.347
SO. / 300-399	**LOWER**	1.131	[illegible]	1.158	1.193	1.201
	MEDIAN	1.243	1.245	[illegible]	1.264	1.267
	UPPER	1.317	1.299	1.306	1.327	1.363
SO. / ≥ 400	**LOWER**	1.134	[illegible]	1.140	1.171	1.215
	MEDIAN	1.231	1.230	1.227	[illegible]	1.301
	UPPER	1.311	1.318	1.322	[illegible]	1.384
N.W. / < 200	**LOWER**	1.071	1.084	1.079	1.074	1.096
	MEDIAN	1.126	1.131	1.141	1.141	1.153
	UPPER	1.184	[illegible]	1.204	1.220	1.232
N.W. / 200-299	**LOWER**	1.118	1.131	[illegible]	1.165	1.201
	MEDIAN	1.188	1.180	1.186	1.197	1.234
	UPPER	[illegible]	1.259	1.245	1.239	1.284
N.W. / 300-399	**LOWER**	1.122	1.134	1.131	1.137	1.168
	MEDIAN	1.167	1.174	1.182	1.203	1.241
	UPPER	1.212	1.242	1.253	1.277	1.283
N.W. / ≥ 400	**LOWER**	1.121	1.133	1.138	1.161	1.178
	MEDIAN	1.161	1.179	1.188	1.208	1.233
	UPPER	1.210	1.221	1.235	1.247	1.298
F.W. / < 200	**LOWER**	1.093	1.101	1.125	1.132	1.161
	MEDIAN	1.145	1.171	1.191	1.196	1.212
	UPPER	1.220	1.235	1.245	1.267	1.279
F.W. / 200-299	**LOWER**	1.134	1.132	1.155	1.163	1.198
	MEDIAN	1.173	1.174	1.217	1.226	1.251
	UPPER	1.229	1.244	1.296	1.326	1.324
F.W. / 300-399	**LOWER**	1.116	1.135	1.157	1.162	1.193
	MEDIAN	1.170	1.179	1.186	1.212	1.261
	UPPER	1.220	1.220	1.271	1.279	1.319
F.W. / ≥ 400	**LOWER**	1.147	1.149	1.162	1.161	1.216
	MEDIAN	1.177	1.186	1.218	1.242	1.274
	UPPER	1.220	1.221	1.256	1.283	1.311

1979 - 1983 COMPARATIVE VALUES FOR OPERATING MARGIN RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	-.001	-.001	-.001	-.002	.001
	MEDIAN	.022	.020	.020	.019	.022
	UPPER	.045	.045	.044	.041	.046
REGIONAL						
N.E.	**LOWER**	-.012	-.016	-.014	-.016	-.009
	MEDIAN	.002	.004	.004	.003	.006
	UPPER	.020	.019	.020	.020	.023
E.N.C.	**LOWER**	.007	.004	.004	.004	.004
	MEDIAN	.022	.022	.021	.019	.022
	UPPER	.041	.041	.040	.035	.042
SO.	**LOWER**	-.006	-.007	-.004	-.003	.003
	MEDIAN	.026	.021	.018	.027	.028
	UPPER	[illegible]	.046	.047	[illegible]	.054
N.W.	**LOWER**	.005	.009	[illegible]	.004	[illegible]
	MEDIAN	.032	.032	[illegible]	[illegible]	[illegible]
	UPPER	.060	.059	[illegible]	[illegible]	.060
F.W.	**LOWER**	.004	.006	.009	.002	.004
	MEDIAN	.031	.030	.033	.031	.031
	UPPER	.051	.056	.057	.056	.057
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	-.010	-.016	-.008
	MEDIAN	[illegible]	[illegible]	.015	.014	[illegible]
	UPPER	.044	.043	[illegible]	.037	[illegible]
200 - 299	**LOWER**	.002	.001	-.000	.001	.004
	MEDIAN	.023	.020	.018	.019	.026
	UPPER	.053	.045	.044	.042	.049
300 - 399	**LOWER**	.008	.009	.005	.003	.006
	MEDIAN	[illegible]	.023	.026	.023	.024
	UPPER	[illegible]	.048	.049	.044	.050
≥ 400	**LOWER**	.004	.005	.005	.004	.007
	MEDIAN	.026	.024	.025	.024	.028
	UPPER	.046	.044	.047	.045	.052
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	-.018	-.023	-.023	-.020	-.012
	MEDIAN	.002	.001	.002	-.000	.000
	UPPER	.022	.020	.019	.021	.025
N.E. / 200-299	**LOWER**	-.017	-.016	-.020	-.021	-.009
	MEDIAN	.004	.007	.003	.003	.008
	UPPER	.022	.019	.018	.018	.020
N.E. / 300-399	**LOWER**	-.006	-.006	-.011	-.009	.000
	MEDIAN	.007	.005	.011	.007	.011
	UPPER	.016	.017	.024	.028	.031
N.E. / ≥ 400	**LOWER**	-.013	-.008	-.009	-.013	-.006
	MEDIAN	-.000	.004	.008	.005	.010
	UPPER	.019	.019	.019	.020	.022

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.000	.000	-.003	-.004	-.002
	MEDIAN	.018	.021	.017	.016	.016
	UPPER	.036	.044	.034	.035	.043
E.N.C./ 200-299	**LOWER**	.004	.008	.006	.007	.009
	MEDIAN	.022	.022	.020	.017	.026
	UPPER	.040	.038	.040	.033	.046
E.N.C./ 300-399	**LOWER**	.010	.011	.005	.002	.001
	MEDIAN	.022	.020	.029	.017	.022
	UPPER	.041	.044	.039	.029	.036
E.N.C./ ≥ 400	**LOWER**	.014	.005	.008	.008	.006
	MEDIAN	.029	.024	.026	.024	.024
	UPPER	[illegible]	.043	.049	.041	.041
SO. / < 200	**LOWER**	-.027	-.029	[illegible]	-.032	-.028
	MEDIAN	.013	.012	.003	.014	.011
	UPPER	.043	[illegible]	.027	.050	.051
SO. / 200-299	**LOWER**	-.001	-.003	-.000	.003	.005
	MEDIAN	.029	.021	[illegible]	.032	.032
	UPPER	.062	.048	.048	.045	.046
SO. / 300-399	**LOWER**	[illegible]	.011	.003	.004	.011
	MEDIAN	.033	[illegible]	.023	.029	.023
	UPPER	.067	.056	[illegible]	.061	.064
SO. / ≥ 400	**LOWER**	.011	.011	.005	.007	.012
	MEDIAN	.034	[illegible]	.032	[illegible]	.037
	UPPER	.052	.049	.053	[illegible]	.066
N.W. / < 200	**LOWER**	-.006	-.006	-.008	[illegible]	-.000
	MEDIAN	.022	.026	.021	[illegible]	.017
	UPPER	.057	.057	.045	[illegible]	.046
N.W. / 200-299	**LOWER**	[illegible]	.021	.017	.010	.020
	MEDIAN	.059	.042	.044	.047	.051
	UPPER	.076	.068	[illegible]	.064	.076
N.W. / 300-399	**LOWER**	.011	.020	.020	.016	.011
	MEDIAN	.033	.045	.034	.038	.036
	UPPER	.061	.055	.067	.055	.057
N.W. / ≥ 400	**LOWER**	.013	.015	.015	.017	.028
	MEDIAN	.034	.039	.037	.039	.047
	UPPER	.060	.067	.057	.050	.073
F.W. / < 200	**LOWER**	-.006	-.006	.005	-.003	-.001
	MEDIAN	.029	.029	.032	.027	.023
	UPPER	.046	.055	.059	.057	.050
F.W. / 200-299	**LOWER**	.008	-.001	.009	.011	.021
	MEDIAN	.041	.037	.038	.033	.041
	UPPER	.064	.060	.059	.062	.063
F.W. / 300-399	**LOWER**	.018	.016	.020	.013	.022
	MEDIAN	.037	.038	.040	.041	.047
	UPPER	.061	.057	.064	.068	.075
F.W. / ≥ 400	**LOWER**	.015	.009	.006	.003	.009
	MEDIAN	.033	.030	.033	.029	.032
	UPPER	.044	.048	.048	.046	.055

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1979 - 1983 COMPARATIVE VALUES FOR NONOPERATING REVENUE RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.081	.114	.143	.140	.144
	MEDIAN	.286	.339	.376	.383	.350
	UPPER	.626	.671	.752	.715	.698
REGIONAL						
N.E.	**LOWER**	0.000	.038	.086	.125	.152
	MEDIAN	.487	.521	.545	.539	.494
	UPPER	1.091	.978	.970	.946	.916
E.N.C.	**LOWER**	.112	.141	.200	.218	.169
	MEDIAN	.323	.347	.423	.444	.401
	UPPER	.559	.617	.769	.683	.669
SO.	**LOWER**	.041	.126	.124	.137	.128
	MEDIAN	.248	.364	.366	.335	.312
	UPPER	.638	.674	[illegible]	.662	[illegible]
N.W.	**LOWER**	[illegible]	.128	[illegible]	[illegible]	[illegible]
	MEDIAN	.264	.324	[illegible]	[illegible]	.313
	UPPER	.557	.579	.673	[illegible]	.584
F.W.	**LOWER**	.071	.057	.100	.120	.124
	MEDIAN	.209	.243	.294	.293	.294
	UPPER	.481	.554	.570	.552	.572
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	[illegible]	.059	[illegible]
	MEDIAN	.264	[illegible]	[illegible]	.369	[illegible]
	UPPER	.699	.700	[illegible]	[illegible]	[illegible]
200 - 299	**LOWER**	.075	.153	.169	.170	.176
	MEDIAN	.322	.412	.409	.427	.361
	UPPER	.676	.694	.802	.756	.669
300 - 399	**LOWER**	[illegible]	.179	.199	.207	.179
	MEDIAN	[illegible]	.346	.391	.388	.356
	UPPER	[illegible]	[illegible]	.673	.623	.623
≥ 400	**LOWER**	.114	.163	.185	.164	.155
	MEDIAN	.273	.330	.359	.367	.314
	UPPER	.496	.685	.620	.642	.565
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.106	0.000	.106	.185	.065
	MEDIAN	.494	.497	.662	.600	.514
	UPPER	1.305	1.110	1.043	1.207	1.183
N.E. / 200-299	**LOWER**	-.096	0.000	.026	-.044	.128
	MEDIAN	.331	.406	.477	.419	.335
	UPPER	.849	.820	.970	.834	.877
N.E. / 300-399	**LOWER**	.230	.092	.051	.180	.159
	MEDIAN	.586	.603	.509	.482	.398
	UPPER	.982	.908	.972	.847	.805
N.E. / ≥ 400	**LOWER**	-.391	.263	.226	.225	.245
	MEDIAN	.497	.621	.565	.588	.563
	UPPER	1.128	.978	.830	.890	.807

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	0.000	.016	.140	.128	.134
	MEDIAN	.266	.294	.401	.442	.441
	UPPER	.592	.605	.870	.732	.799
E.N.C./ 200-299	**LOWER**	.218	.275	.320	.361	.256
	MEDIAN	.350	.447	.503	.501	.441
	UPPER	.602	.726	.790	.766	.665
E.N.C./ 300-399	**LOWER**	.131	.213	.279	.231	.200
	MEDIAN	.387	.434	.430	.468	.443
	UPPER	.630	.588	.741	.708	.786
E.N.C./ ≥ 400	**LOWER**	.125	.150	.184	.168	.145
	MEDIAN	[illegible]	[illegible]	.352	.372	.297
	UPPER	.446	.583	.568	.561	.537
SO. / < 200	**LOWER**	0.000	0.000	-.187	0.000	.045
	MEDIAN	.212	[illegible]	.274	.286	.284
	UPPER	.698	.818	.629	.575	.844
SO. / 200-299	**LOWER**	.101	.221	[illegible]	.276	.238
	MEDIAN	.457	.562	.608	.447	.374
	UPPER	.927	.882	1.004	.807	.767
SO. / 300-399	**LOWER**	.021	[illegible]	.172	.136	.116
	MEDIAN	.188	.340	[illegible]	.367	.317
	UPPER	.485	.559	.831	.612	.608
SO. / ≥ 400	**LOWER**	.116	[illegible]	.165	[illegible]	.124
	MEDIAN	.255	.274	.355	[illegible]	.273
	UPPER	.483	.562	.546	[illegible]	.512
N.W. / < 200	**LOWER**	.071	.072	.081	[illegible]	.047
	MEDIAN	.261	.360	.388	[illegible]	.351
	UPPER	.689	[illegible]	.810	[illegible]	.774
N.W. / 200-299	**LOWER**	.047	.111	.159	.144	.134
	MEDIAN	.141	.315	[illegible]	.279	.279
	UPPER	[illegible]	[illegible]	.475	.574	.426
N.W. / 300-399	**LOWER**	.224	.246	.207	.245	.205
	MEDIAN	.321	.316	.352	.380	.342
	UPPER	.458	.410	.535	.498	.531
N.W. / ≥ 400	**LOWER**	.087	.130	.195	.172	.142
	MEDIAN	.270	.280	.362	.346	.257
	UPPER	.402	.535	.513	.568	.423
F.W. / < 200	**LOWER**	.058	.010	.076	.078	.093
	MEDIAN	.209	.225	.277	.271	.305
	UPPER	.549	.560	.580	.571	.685
F.W. / 200-299	**LOWER**	.045	.005	.074	.123	.143
	MEDIAN	.204	.155	.195	.294	.281
	UPPER	.473	.555	.476	.568	.497
F.W. / 300-399	**LOWER**	.088	.140	.171	.134	.093
	MEDIAN	.181	.301	.345	.328	.230
	UPPER	.463	.495	.506	.441	.515
F.W. / ≥ 400	**LOWER**	.085	.118	.166	.163	.167
	MEDIAN	.222	.276	.324	.339	.316
	UPPER	.349	.724	.765	.577	.555

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1979 - 1983 COMPARATIVE VALUES FOR REPORTED INCOME INDEX RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.722	.726	.740	.748	.769
	MEDIAN	.954	.953	.956	.960	.964
	UPPER	1.000	1.000	1.000	1.000	1.000
REGIONAL						
N.E.	**LOWER**	.362	.495	.540	.523	.552
	MEDIAN	.863	.870	.901	.887	.902
	UPPER	1.000	1.000	1.000	1.000	1.000
E.N.C.	**LOWER**	.724	.715	.723	.761	.764
	MEDIAN	.946	.934	.953	.952	.960
	UPPER	1.000	1.000	1.000	1.000	1.000
SO.	**LOWER**	.799	.830	.713	.805	.840
	MEDIAN	.978	.982	.978	.976	.986
	UPPER	[illegible]	1.000	1.000	1.000	1.000
N.W.	**LOWER**	.778	.764	[illegible]	.777	[illegible]
	MEDIAN	.972	.971	[illegible]	[illegible]	[illegible]
	UPPER	1.000	1.000	[illegible]	[illegible]	1.000
F.W.	**LOWER**	.792	.796	.824	[illegible]	.805
	MEDIAN	.951	.953	.967	.969	.966
	UPPER	1.000	1.000	1.000	1.000	1.000
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	.685	.672	[illegible]
	MEDIAN	[illegible]	[illegible]	.970	.976	[illegible]
	UPPER	1.000	[illegible]	[illegible]	1.000	[illegible]
200 - 2[illegible]	**LOWER**	.737	.756	.833	.767	.809
	MEDIAN	.968	.958	.980	.969	.975
	UPPER	1.000	1.000	1.000	1.000	1.000
300 - 3[illegible]	**LOWER**	.710	.718	.770	.797	.736
	MEDIAN	[illegible]	.926	.943	.954	.955
	UPPER	[illegible]	.999	1.000	1.000	1.000
≥ 400	**LOWER**	.659	[illegible]	.712	.746	.740
	MEDIAN	.903	.909	.913	.941	.954
	UPPER	.999	.992	.996	1.000	1.000
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.488	.512	.641	.379	.375
	MEDIAN	.957	.961	.971	.916	.938
	UPPER	1.000	1.000	1.000	1.000	1.000
N.E. / 200-299	**LOWER**	.401	.534	.247	.589	.664
	MEDIAN	.910	.896	.905	.900	.935
	UPPER	1.050	1.000	.992	.998	1.000
N.E. / 300-399	**LOWER**	.292	.449	.338	.602	.572
	MEDIAN	.624	.719	.806	.831	.851
	UPPER	.992	.958	.936	.970	.998
N.E. / ≥ 400	**LOWER**	.179	.316	.522	.419	.388
	MEDIAN	.729	.695	.856	.890	.880
	UPPER	.957	.942	.984	1.000	1.000

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.678	.722	.486	.654	.736
	MEDIAN	.986	.974	.944	.972	.962
	UPPER	1.000	1.000	1.000	1.000	1.000
E.N.C./ 200-299	**LOWER**	.698	.614	.849	.781	.745
	MEDIAN	.926	.937	.985	.975	.964
	UPPER	1.000	1.000	1.000	1.000	1.000
E.N.C./ 300-399	**LOWER**	.784	.784	.857	.846	.719
	MEDIAN	.913	.910	.986	.954	.937
	UPPER	.997	.999	1.000	1.000	1.000
E.N.C./ ≥ 400	**LOWER**	.656	.670	.772	.759	.781
	MEDIAN	.896	.877	.909	.941	.964
	UPPER	[illegible]	.995	.994	1.000	1.000
SO. / < 200	**LOWER**	.716	.806	[illegible]	.626	.866
	MEDIAN	1.000	1.000	.995	1.000	1.000
	UPPER	1.000	[illegible]	1.000	1.000	1.000
SO. / 200-2[illegible]	**LOWER**	.933	.834	.875	.842	.894
	MEDIAN	1.000	.985	[illegible]	.985	.995
	UPPER	1.000	1.000	1.000	1.000	1.000
SO. / 300-39[illegible]	**LOWER**	.840	.823	.723	.808	.759
	MEDIAN	.986	[illegible]	.942	.981	.960
	UPPER	1.000	1.000	[illegible]	1.000	1.000
SO. / ≥ 400	**LOWER**	.761	.834	.726	.832	.756
	MEDIAN	.944	.959	.962	[illegible]	.946
	UPPER	.999	1.000	1.000	[illegible]	1.000
N.W. / < 2[illegible]	**LOWER**	.603	.686	.775	[illegible]	.858
	MEDIAN	.972	.982	.972	[illegible]	.983
	UPPER	1.000	1.000	1.000	[illegible]	1.000
N.W. / 200-299	**LOWER**	[illegible]	.906	.912	.875	.888
	MEDIAN	.956	1.000	.990	.988	.988
	UPPER	1.000	1.032	[illegible]	1.000	1.000
N.W. / 300-399	**LOWER**	.897	.749	.871	.901	.853
	MEDIAN	.974	.959	.985	.989	.977
	UPPER	1.000	1.000	1.000	1.020	1.000
N.W. / ≥ 400	**LOWER**	.737	.749	.741	.704	.749
	MEDIAN	.960	.950	.962	.966	.971
	UPPER	1.000	1.000	1.000	1.000	1.000
F.W. / < 200	**LOWER**	.791	.766	.838	.794	.800
	MEDIAN	.960	.974	.975	.968	.957
	UPPER	1.000	1.000	1.000	1.000	1.000
F.W. / 200-299	**LOWER**	.761	.827	.845	.807	.859
	MEDIAN	.954	.947	.993	.966	.976
	UPPER	1.000	1.000	1.000	1.000	.996
F.W. / 300-399	**LOWER**	.759	.877	.833	.832	.792
	MEDIAN	.920	.949	.972	.979	.979
	UPPER	1.000	.997	1.000	1.000	1.002
F.W. / ≥ 400	**LOWER**	.759	.764	.512	.797	.797
	MEDIAN	.948	.899	.870	.950	.961
	UPPER	1.000	.985	.970	.986	1.000

1979 - 1983 COMPARATIVE VALUES FOR RETURN ON TOTAL ASSETS RATIO

FAS

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.013	.017	.019	.017	.018
	MEDIAN	.036	.040	.042	.041	.041
	UPPER	.061	.065	.069	.068	.071
REGIONAL						
N.E.	**LOWER**	.002	.004	.005	.005	.007
	MEDIAN	.017	.019	.027	.026	.027
	UPPER	.038	.045	.048	.048	.049
E.N.C.	**LOWER**	.018	.019	.024	.018	.019
	MEDIAN	.035	.039	.041	.038	.037
	UPPER	.058	.061	.065	.057	.058
SO.	**LOWER**	.017	.018	.013	.018	.021
	MEDIAN	.039	.042	[illegible]	.046	.047
	UPPER	.068	.067	[illegible]	.075	.079
N.W.	**LOWER**	[illegible]	.024	.025	[illegible]	[illegible]
	MEDIAN	.045	.051	.048	[illegible]	[illegible]
	UPPER	.073	.074	.074	[illegible]	[illegible]
F.W.	**LOWER**	.021	.022	.031	.029	.025
	MEDIAN	.044	.052	.057	.058	.058
	UPPER	.073	[illegible]	.091	.089	.085
BEDSIZE						
< 200	**LOWER**	.008	.010	[illegible]	.010	.014
	MEDIAN	.034	.033	.036	.037	[illegible]
	UPPER	.063	.065	[illegible]	[illegible]	[illegible]
200 - 299	**LOWER**	.014	.019	.023	.024	.022
	MEDIAN	.038	.042	[illegible]	[illegible]	[illegible]
	UPPER	[illegible]	.064	.068	.071	.072
300 - 399	**LOWER**	[illegible]	.022	.024	.021	.020
	MEDIAN	.037	[illegible]	.045	.045	.043
	UPPER	[illegible]	[illegible]	.075	.070	.074
≥ 400	**LOWER**	.016	.020	.025	.020	.025
	MEDIAN	.036	.043	.048	.045	.048
	UPPER	.063	.067	.074	.070	.076
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.002	.002	.005	.005	.005
	MEDIAN	.019	.017	.028	.025	.027
	UPPER	.042	.036	.049	.048	.053
N.E. / 200-299	**LOWER**	-.007	.004	.003	-.002	.010
	MEDIAN	.017	.025	.024	.026	.026
	UPPER	.034	.045	.046	.046	.045
N.E. / 300-399	**LOWER**	.004	.009	.006	.006	.011
	MEDIAN	.013	.022	.026	.034	.032
	UPPER	.042	.048	.048	.053	.063
N.E. / ≥ 400	**LOWER**	-.005	.003	.005	.003	.008
	MEDIAN	.010	.023	.031	.023	.027
	UPPER	.035	.047	.053	.041	.049

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.016	.018	.017	.012	.015
	MEDIAN	[illegible]	.036	.035	.033	.030
	UPPER	.059	.061	.062	.054	.052
E.N.C./ 200-299	**LOWER**	.014	.020	.024	.024	.027
	MEDIAN	.036	.042	.048	.043	.048
	UPPER	.055	.060	.064	.061	.070
E.N.C./ 300-399	**LOWER**	.020	.022	.028	.020	.015
	MEDIAN	.033	.032	.047	.038	.037
	UPPER	.056	.059	.074	.057	.055
E.N.C./ ≥ 400	**LOWER**	.020	.018	.028	.024	.024
	MEDIAN	.039	[illegible]	.045	.043	.042
	UPPER	.063	.064	.068	.065	.065
SO. / < 200	**LOWER**	[illegible]	.003	-.006	.000	.012
	MEDIAN	.027	[illegible]	.017	.033	.041
	UPPER	.057	.054	.050	.073	.078
SO. / 200-299	**LOWER**	.022	.028	.026	.028	.025
	MEDIAN	.045	.048	.052	.046	.046
	UPPER	.086	.069	.080	.080	.075
SO. / 300-399	**LOWER**	.019	.024	.019	.021	.027
	MEDIAN	.048	.049	[illegible]	.044	.043
	UPPER	.080	.070	.069	.074	.079
SO. / ≥ 400	**LOWER**	.026	[illegible]	.026	.022	.027
	MEDIAN	.041	.050	.059	.057	.060
	UPPER	.067	.077	.084	[illegible]	.087
N.W. / < 200	**LOWER**	.015	.016	.017	.007	.016
	MEDIAN	.044	.049	.039	.037	.037
	UPPER	.074	[illegible]	.072	.061	.064
N.W. / 200-299	**LOWER**	.033	.031	[illegible]	.027	.035
	MEDIAN	.051	.056	.064	.051	.060
	UPPER	[illegible]	.063	.080	.088	.086
N.W. / 300-399	**LOWER**	.023	.036	.032	.034	.025
	MEDIAN	.040	.053	.046	.053	.043
	UPPER	.066	.062	.081	.077	.076
N.W. / ≥ 400	**LOWER**	.024	.030	.034	.033	.041
	MEDIAN	.042	.045	.053	.052	.066
	UPPER	.074	.073	.075	.073	.090
F.W. / < 200	**LOWER**	.017	.019	.025	.018	.015
	MEDIAN	.043	.048	.056	.053	.052
	UPPER	.076	.086	.092	.083	.080
F.W. / 200-299	**LOWER**	.021	.013	.029	.035	.035
	MEDIAN	.045	.052	.057	.061	.060
	UPPER	.070	.082	.092	.096	.086
F.W. / 300-399	**LOWER**	.019	.028	.046	.047	.039
	MEDIAN	.048	.057	.063	.063	.079
	UPPER	.073	.075	.099	.109	.112
F.W. / ≥ 400	**LOWER**	.021	.030	.022	.030	.039
	MEDIAN	.050	.050	.055	.058	.060
	UPPER	.073	.079	.088	.089	.087

1979 - 1983 COMPARATIVE VALUES FOR RETURN ON EQUITY RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.026	.034	.039	.038	.043
	MEDIAN	.071	.077	.086	.085	.092
	UPPER	.119	.128	.138	.135	.141
REGIONAL						
N.E.	**LOWER**	.003	.013	.017	.015	.022
	MEDIAN	.035	.044	.059	.058	.065
	UPPER	.071	.086	.097	.105	.110
E.N.C.	**LOWER**	.031	.038	.047	.043	.044
	MEDIAN	.071	.076	.087	.081	.088
	UPPER	.112	.117	.127	.122	.123
SO.	**LOWER**	.030	.033	.026	.042	.051
	MEDIAN	.077	.075	.076	.090	.095
	UPPER	[illegible]	.122	.135	[illegible]	.143
N.W.	**LOWER**	.034	.046	[illegible]	.045	[illegible]
	MEDIAN	.083	.089	[illegible]	[illegible]	[illegible]
	UPPER	.129	.144	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	.043	.058	.066	.057	.052
	MEDIAN	.104	.107	.127	.119	.123
	UPPER	.144	.164	.177	.180	.182
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	[illegible]	.022	.028
	MEDIAN	[illegible]	[illegible]	[illegible]	.074	[illegible]
	UPPER	.123	.135	[illegible]	.129	[illegible]
200 - 299	**LOWER**	.026	.039	.048	.051	.052
	MEDIAN	.074	.084	.090	.092	.102
	UPPER	.130	.129	.140	.137	.140
300 - 399	**LOWER**	[illegible]	.045	.048	.048	.049
	MEDIAN	[illegible]	.084	.098	.090	.089
	UPPER	[illegible]	.123	.139	.142	.146
≥ 400	**LOWER**	.039	.041	.053	.052	.060
	MEDIAN	.077	.080	.094	.091	.106
	UPPER	.113	.121	.138	.136	.142
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.003	.002	.014	.013	.014
	MEDIAN	.037	.035	.061	.052	.057
	UPPER	.089	.077	.093	.101	.110
N.E. / 200-299	**LOWER**	-.013	.016	.017	.003	.022
	MEDIAN	.033	.053	.056	.060	.064
	UPPER	.071	.088	.095	.098	.112
N.E. / 300-399	**LOWER**	.012	.027	.014	.017	.030
	MEDIAN	.042	.051	.050	.063	.069
	UPPER	.060	.089	.101	.112	.107
N.E. / ≥ 400	**LOWER**	-.013	.008	.017	.014	.029
	MEDIAN	.024	.050	.063	.061	.079
	UPPER	.077	.092	.107	.108	.110

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.026	.029	.026	.027	.031
	MEDIAN	.057	.063	.069	.074	.076
	UPPER	.107	.119	.115	.111	.120
E.N.C./ 200-299	**LOWER**	.025	.046	.055	.051	.053
	MEDIAN	.074	.088	.094	.082	.100
	UPPER	.116	.123	.131	.133	.137
E.N.C./ 300-399	**LOWER**	.038	.048	.066	.038	.039
	MEDIAN	.076	.081	.106	.090	.087
	UPPER	.117	.106	.134	.120	.118
E.N.C./ ≥ 400	**LOWER**	.042	.039	.055	.057	.057
	MEDIAN	.073	.075	.096	.088	.095
	UPPER	[illegible]	.116	.131	.135	.122
SO. / < 200	**LOWER**	-.006	.004	[illegible]	.002	.022
	MEDIAN	.046	.048	.034	.072	.076
	UPPER	.101	[illegible]	.096	.131	.137
SO. / 200-299	**LOWER**	.053	.054	.055	.065	.064
	MEDIAN	.092	.092	[illegible]	.106	.107
	UPPER	.142	.132	.148	.143	.136
SO. / 300-399	**LOWER**	.047	.045	.040	.046	.059
	MEDIAN	.078	[illegible]	.073	.076	.087
	UPPER	.124	.140	[illegible]	.122	.155
SO. / ≥ 400	**LOWER**	.057	.060	.060	.060	.063
	MEDIAN	.090	[illegible]	.101	[illegible]	.120
	UPPER	.117	.126	.148	[illegible]	.160
N.W. / < 200	**LOWER**	.024	.027	.029	[illegible]	.033
	MEDIAN	.075	.079	.070	[illegible]	.073
	UPPER	.130	.144	.133	[illegible]	.123
N.W. / 200-299	**LOWER**	[illegible]	.056	.069	.057	.088
	MEDIAN	.123	.096	[illegible]	.126	.130
	UPPER	.144	.144	[illegible]	.167	.188
N.W. / 300-399	**LOWER**	.050	.067	.075	.068	.063
	MEDIAN	.089	.114	.114	.109	.094
	UPPER	.125	.170	.173	.158	.181
N.W. / ≥ 400	**LOWER**	.052	.066	.074	.075	.092
	MEDIAN	.078	.087	.098	.109	.129
	UPPER	.113	.130	.142	.145	.171
F.W. / < 200	**LOWER**	.034	.045	.046	.050	.041
	MEDIAN	.105	.117	.127	.117	.115
	UPPER	.165	.178	.185	.184	.184
F.W. / 200-299	**LOWER**	.041	.030	.084	.077	.075
	MEDIAN	.112	.103	.130	.122	.132
	UPPER	.150	.176	.171	.184	.175
F.W. / 300-399	**LOWER**	.040	.077	.088	.083	.091
	MEDIAN	.089	.108	.129	.147	.156
	UPPER	.135	.136	.177	.182	.212
F.W. / ≥ 400	**LOWER**	.061	.066	.048	.047	.078
	MEDIAN	.098	.100	.117	.102	.119
	UPPER	.114	.146	.168	.155	.167

FAS

1979 - 1983 COMPARATIVE VALUES FOR CURRENT RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	1.539	1.528	1.465	1.426	1.430
	MEDIAN	2.005	1.923	1.867	1.823	1.841
	UPPER	2.670	2.520	2.449	2.362	2.382
REGIONAL						
N.E.	**LOWER**	1.417	1.403	1.343	1.322	1.297
	MEDIAN	1.849	1.735	1.655	1.611	1.597
	UPPER	2.438	2.289	2.127	2.010	2.018
E.N.C.	**LOWER**	1.544	1.489	1.411	1.390	1.436
	MEDIAN	2.019	1.888	1.765	1.753	1.837
	UPPER	2.506	2.395	2.268	2.259	2.260
SO.	**LOWER**	1.661	1.614	1.594	1.606	1.608
	MEDIAN	2.210	2.143	2.105	2.035	2.059
	UPPER	3.137	2.891	2.792	2.717	2.701
N.W.	**LOWER**	1.718	1.718	[illegible]	1.660	[illegible]
	MEDIAN	2.225	2.179	[illegible]	2.017	[illegible]
	UPPER	[illegible]	3.014	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	1.388	1.368	1.426	[illegible]	1.412
	MEDIAN	1.806	1.830	1.859	1.751	1.867
	UPPER	2.434	2.213	2.300	2.331	2.375
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	1.479	1.444	1.440
	MEDIAN	[illegible]	[illegible]	[illegible]	1.917	[illegible]
	UPPER	[illegible]	2.789	[illegible]	2.523	[illegible]
200 - 299	**LOWER**	1.519	1.508	[illegible]	[illegible]	[illegible]
	MEDIAN	2.023	1.951	1.831	1.797	1.808
	UPPER	2.690	2.553	2.330	2.345	2.294
300 - 399	**LOWER**	[illegible]	1.486	1.441	1.404	1.378
	MEDIAN	[illegible]	1.794	1.763	1.735	1.790
	UPPER	[illegible]	2.272	2.302	2.225	2.338
[illegible]	**LOWER**	[illegible]	[illegible]	1.479	1.389	1.458
	MEDIAN	2.001	1.871	1.851	1.768	1.794
	UPPER	2.425	2.326	2.311	2.169	2.241
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	1.438	1.429	1.350	1.294	1.297
	MEDIAN	1.887	1.735	1.748	1.660	1.614
	UPPER	2.766	2.353	2.229	2.239	2.158
N.E. / 200-299	**LOWER**	1.399	1.393	1.339	1.342	1.236
	MEDIAN	1.909	1.906	1.610	1.615	1.572
	UPPER	2.570	2.332	2.143	1.977	1.932
N.E. / 300-399	**LOWER**	1.460	1.366	1.321	1.344	1.234
	MEDIAN	1.730	1.757	1.598	1.571	1.504
	UPPER	2.290	2.097	2.094	2.062	1.968
N.E. / ≥ 400	**LOWER**	1.310	1.326	1.335	1.298	1.342
	MEDIAN	1.714	1.622	1.649	1.560	1.608
	UPPER	2.262	2.232	2.054	1.989	2.010

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	1.596	1.437	1.407	1.436	1.442
	MEDIAN	1.993	1.931	1.803	1.835	1.866
	UPPER	2.662	2.493	2.457	2.281	2.315
E.N.C./ 200-299	**LOWER**	1.602	1.515	1.417	1.472	1.550
	MEDIAN	2.075	1.853	1.797	1.761	1.918
	UPPER	2.552	2.459	2.225	2.400	2.414
E.N.C./ 300-399	**LOWER**	1.500	1.449	1.441	1.368	1.399
	MEDIAN	2.007	1.759	1.678	1.704	1.726
	UPPER	2.330	2.128	2.114	2.188	2.187
E.N.C./ ≥ 400	**LOWER**	1.485	1.473	1.333	1.295	1.308
	MEDIAN	2.016	1.885	1.746	1.727	1.776
	UPPER	2.406	2.317	2.268	2.124	2.183
SO. / < 200	**LOWER**	1.611	1.592	1.430	1.511	1.503
	MEDIAN	2.274	2.164	[illegible]	2.208	2.174
	UPPER	[illegible]	[illegible]	2.844	2.890	3.060
SO. / 200-299	**LOWER**	1.747	1.866	1.796	1.739	1.671
	MEDIAN	2.259	2.242	2.245	[illegible]	2.118
	UPPER	3.186	3.202	3.155	2.767	2.830
SO. / 300-399	**LOWER**	1.606	1.545	1.557	1.556	1.482
	MEDIAN	[illegible]	1.989	2.110	1.993	1.963
	UPPER	3.547	3.493	[illegible]	2.749	2.759
SO. / ≥ 400	**LOWER**	1.652	1.564	1.609	1.599	1.702
	MEDIAN	[illegible]	1.966	1.939	[illegible]	1.967
	UPPER	2.545	[illegible]	2.457	[illegible]	2.563
N.W. / < 200	**LOWER**	1.805	1.812	1.746	[illegible]	1.585
	MEDIAN	2.428	2.418	[illegible]	[illegible]	2.126
	UPPER	3.636	3.553	[illegible]	[illegible]	2.719
N.W. / 200-299	**LOWER**	1.483	[illegible]	1.558	1.529	1.219
	MEDIAN	2.139	2.106	1.807	1.790	1.666
	UPPER	2.634	2.699	[illegible]	2.286	2.042
N.W. / 300-399	**LOWER**	[illegible]	1.606	1.506	1.816	1.458
	MEDIAN	1.975	1.885	2.064	2.001	1.917
	UPPER	2.697	2.464	2.628	2.266	2.704
N.W. / ≥ 400	**LOWER**	1.673	1.690	1.680	1.442	1.501
	MEDIAN	2.097	1.983	1.951	1.831	1.805
	UPPER	2.727	2.482	2.468	2.399	2.583
F.W. / < 200	**LOWER**	1.452	1.414	1.511	1.366	1.434
	MEDIAN	1.918	1.922	1.917	1.822	1.921
	UPPER	2.577	2.609	2.397	2.367	2.425
F.W. / 200-299	**LOWER**	1.230	1.266	1.266	1.266	1.243
	MEDIAN	1.720	1.689	1.664	1.813	2.065
	UPPER	2.441	2.239	2.131	2.402	2.293
F.W. / 300-399	**LOWER**	1.343	1.254	1.426	[illegible]	[illegible]
	MEDIAN	1.697	1.730	1.699	[illegible]	[illegible]
	UPPER	2.242	2.140	2.256	[illegible]	[illegible]
F.W. / ≥ 400	**LOWER**	1.482	1.278	1.364	1.252	1.439
	MEDIAN	1.796	1.811	1.774	1.704	1.730
	UPPER	2.420	2.072	2.152	2.137	2.073

FAS

1979 - 1983 COMPARATIVE VALUES FOR QUICK RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	1.259	1.237	1.198	1.185	1.193
	MEDIAN	1.667	1.613	1.564	1.538	1.543
	UPPER	2.234	2.134	2.065	2.014	2.003
REGIONAL						
N.E.	**LOWER**	1.156	1.132	1.097	1.077	1.029
	MEDIAN	1.530	1.426	1.371	1.341	1.361
	UPPER	2.052	1.924	1.764	1.713	1.707
E.N.C.	**LOWER**	1.249	1.219	1.165	1.184	1.202
	MEDIAN	1.685	1.603	1.502	1.496	1.576
	UPPER	2.051	2.064	1.960	1.910	1.946
SO.	**LOWER**	1.345	1.276	1.262	1.311	1.300
	MEDIAN	1.840	1.796	1.789	1.716	1.760
	UPPER	[illegible]	2.409	2.275	[illegible]	2.290
N.W.	**LOWER**	1.388	1.441	[illegible]	1.346	[illegible]
	MEDIAN	1.870	1.780	[illegible]	[illegible]	[illegible]
	UPPER	2.550	2.448	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	1.130	1.176	1.183	1.160	1.204
	MEDIAN	1.531	1.526	1.567	1.493	1.556
	UPPER	2.123	1.904	1.943	1.968	2.085
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	1.190	1.204	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	1.602	[illegible]
	UPPER	2.434	2.339	[illegible]	2.139	[illegible]
200 - 299	**LOWER**	1.249	1.256	[illegible]	1.184	[illegible]
	MEDIAN	1.697	1.631	1.555	1.522	1.582
	UPPER	2.203	2.075	2.007	2.007	1.965
300 - 399	**LOWER**	1.266	1.189	1.185	1.202	1.155
	MEDIAN	[illegible]	1.544	1.530	1.511	1.497
	UPPER	[illegible]	1.889	2.001	1.976	2.057
≥ 400	**LOWER**	[illegible]	[illegible]	1.218	1.145	1.205
	MEDIAN	1.646	1.565	1.554	1.491	1.538
	UPPER	2.052	2.021	1.980	1.879	1.904
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	1.144	1.083	1.083	1.056	1.051
	MEDIAN	1.605	1.410	1.410	1.379	1.378
	UPPER	2.231	1.932	1.921	1.746	1.902
N.E. / 200-299	**LOWER**	1.216	1.195	1.042	1.011	.990
	MEDIAN	1.552	1.537	1.354	1.299	1.379
	UPPER	2.115	1.941	1.782	1.710	1.687
N.E. / 300-399	**LOWER**	1.283	1.159	1.097	1.104	1.053
	MEDIAN	1.424	1.447	1.357	1.327	1.270
	UPPER	2.081	1.741	1.701	1.717	1.698
N.E. / ≥ 400	**LOWER**	1.124	1.110	1.155	1.035	1.058
	MEDIAN	1.357	1.357	1.375	1.331	1.418
	UPPER	1.943	1.830	1.756	1.710	1.706

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	1.210	1.242	1.149	1.215	1.230
	MEDIAN	1.621	1.605	1.483	1.507	1.589
	UPPER	2.108	2.097	2.071	1.939	1.994
E.N.C./ 200-299	**LOWER**	1.369	1.246	1.185	1.185	1.275
	MEDIAN	1.807	1.631	1.504	1.462	1.620
	UPPER	2.142	2.172	1.960	2.105	2.128
E.N.C./ 300-399	**LOWER**	1.174	1.097	1.128	1.143	1.197
	MEDIAN	1.582	1.531	1.502	1.510	1.454
	UPPER	1.933	1.812	1.820	1.831	1.829
E.N.C./ ≥ 400	**LOWER**	1.273	1.176	1.168	1.072	1.142
	MEDIAN	1.682	1.638	1.514	1.492	1.565
	UPPER	[illegible]	2.067	1.980	1.868	1.899
SO. / < 200	**LOWER**	1.295	1.278	[illegible]	1.183	1.189
	MEDIAN	1.896	1.792	1.721	1.834	1.848
	UPPER	2.825	[illegible]	2.258	2.276	2.458
SO. / 200-299	**LOWER**	1.516	1.382	1.456	1.377	1.353
	MEDIAN	1.933	1.938	[illegible]	1.781	1.798
	UPPER	2.555	2.713	2.685	2.328	2.305
SO. / 300-399	**LOWER**	[illegible]	1.247	1.280	1.313	1.226
	MEDIAN	1.880	[illegible]	1.834	1.665	1.695
	UPPER	2.858	2.862	[illegible]	2.355	2.533
SO. / ≥ 400	**LOWER**	1.244	1.258	1.220	1.292	1.358
	MEDIAN	1.787	1.616	1.685	[illegible]	1.685
	UPPER	2.130	[illegible]	2.123	[illegible]	2.179
N.W. / < 200	**LOWER**	1.496	1.457	1.368	[illegible]	1.333
	MEDIAN	2.028	2.028	1.877	[illegible]	1.737
	UPPER	2.879	2.827	2.460	[illegible]	2.270
N.W. / 200-299	**LOWER**	[illegible]	1.401	1.291	1.280	1.027
	MEDIAN	1.568	1.620	1.554	1.501	1.366
	UPPER	2.261	2.235	[illegible]	1.855	1.691
N.W. / 300-399	**LOWER**	1.340	1.368	1.273	1.509	1.211
	MEDIAN	1.653	1.637	1.783	1.698	1.573
	UPPER	2.232	2.015	2.203	2.013	2.479
N.W. / ≥ 400	**LOWER**	1.419	1.441	1.427	1.188	1.242
	MEDIAN	1.676	1.627	1.652	1.543	1.542
	UPPER	2.240	2.253	2.215	2.082	2.278
F.W. / < 200	**LOWER**	1.148	1.211	1.199	1.175	1.227
	MEDIAN	1.579	1.599	1.596	1.513	1.577
	UPPER	2.212	2.089	2.045	2.056	2.165
F.W. / 200-299	**LOWER**	1.000	1.059	1.113	1.134	1.084
	MEDIAN	1.422	1.385	1.473	1.594	1.804
	UPPER	1.895	1.938	1.910	2.078	2.015
F.W. / 300-399	**LOWER**	1.063	1.077	1.138	1.091	1.032
	MEDIAN	1.464	1.488	1.530	1.359	1.538
	UPPER	1.993	1.769	1.886	1.877	2.116
F.W. / ≥ 400	**LOWER**	1.278	1.114	1.219	1.161	1.232
	MEDIAN	1.602	1.475	1.524	1.427	1.506
	UPPER	1.963	1.842	1.805	1.866	1.749

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1979 - 1983 COMPARATIVE VALUES FOR ACID TEST RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.100	.084	.080	.070	.075
	MEDIAN	.258	.239	.225	.218	.235
	UPPER	.586	.553	.480	.473	.494
REGIONAL						
N.E.	**LOWER**	.069	.065	.048	.055	.063
	MEDIAN	.173	.184	.155	.177	.193
	UPPER	.479	.449	.424	.407	.384
E.N.C.	**LOWER**	.129	.102	.083	.062	.070
	MEDIAN	.277	.270	.228	.191	.236
	UPPER	.639	.592	.485	.412	.485
SO.	**LOWER**	.119	.114	.124	.110	.099
	MEDIAN	.310	.293	.285	.287	.310
	UPPER	.701	.725	.574	.575	.575
N.W.	**LOWER**	.121	.129	[illegible]	.137	[illegible]
	MEDIAN	.333	.365	[illegible]	[illegible]	[illegible]
	UPPER	.721	.692	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	.073	.053	.051	[illegible]	.048
	MEDIAN	.170	.157	.175	.159	.172
	UPPER	.445	.353	.392	.391	.432
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	.086	.083	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	.238	[illegible]
	UPPER	[illegible]	[illegible]	[illegible]	.497	[illegible]
200 - 299	**LOWER**	.107	.096	[illegible]	[illegible]	[illegible]
	MEDIAN	.285	.269	.205	.199	.209
	UPPER	.689	.624	.458	.420	.463
300 - 399	**LOWER**	.101	.080	.071	.076	.085
	MEDIAN	[illegible]	.223	.205	.222	.203
	UPPER	[illegible]	.457	.484	.494	.520
≥ 400	**LOWER**	[illegible]	[illegible]	.054	.047	.049
	MEDIAN	.216	.192	.213	.191	.245
	UPPER	.489	.427	.437	.443	.549
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.120	.121	.090	.079	.084
	MEDIAN	.305	.255	.236	.239	.237
	UPPER	.619	.570	.469	.497	.492
N.E. / 200-299	**LOWER**	.060	.045	.032	.062	.049
	MEDIAN	.217	.136	.108	.124	.129
	UPPER	.441	.438	.326	.297	.275
N.E. / 300-399	**LOWER**	.064	.069	.047	.052	.084
	MEDIAN	.170	.186	.152	.216	.181
	UPPER	.345	.355	.444	.469	.385
N.E. / ≥ 400	**LOWER**	.035	.025	.023	.038	.041
	MEDIAN	.091	.092	.081	.101	.196
	UPPER	.387	.356	.336	.345	.484

		1979	1980	1981	1982	1963
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.108	.104	.084	.062	.089
	MEDIAN	.260	.297	.232	.210	.252
	UPPER	.600	.563	.501	.405	487
E.N.C./ 200-299	**LOWER**	.153	.172	.090	.065	.064
	MEDIAN	.400	.359	.214	.195	.231
	UPPER	.849	.783	.619	.546	.572
E.N.C./ 300-399	**LOWER**	.095	.105	.040	.095	.069
	MEDIAN	.345	.233	.211	.213	.202
	UPPER	.712	.613	.482	.455	.420
E.N.C./ ≥ 400	**LOWER**	.123	.054	.053	.041	.037
	MEDIAN	.229	.203	.239	.154	.224
	UPPER	.446	.484	.398	.412	.471
SO. / < 200	**LOWER**	.112	.124	[illegible]	.096	.076
	MEDIAN	.310	.348	[illegible]	.293	.326
	UPPER	[illegible]	[illegible]	.567	.596	.552
SO. / 200-299	**LOWER**	.178	.140	.167	.152	.162
	MEDIAN	.426	.273	[illegible]	.292	.286
	UPPER	.746	.813	.879	.534	.518
SO. / 300-399	**LOWER**	.117	.097	.085	.099	.099
	MEDIAN	[illegible]	[illegible]	.285	.278	.206
	UPPER	.766	.597	[illegible]	.581	.564
SO. / ≥ 400	**LOWER**	.047	.095	.111	.084	.071
	MEDIAN	[illegible]	.230	.266	[illegible]	.358
	UPPER	.586	[illegible]	.541	[illegible]	.683
N.W. / < 200	**LOWER**	.123	.129	.115	[illegible]	.102
	MEDIAN	472	.422	.282	[illegible]	.311
	UPPER	.863	.787	.642	[illegible]	.545
N.W. / 200-299	**LOWER**	.152	[illegible]	.083	.144	.096
	MEDIAN	.314	.404	.285	.233	.186
	UPPER	.685	.669	[illegible]	.381	.361
N.W. / 300-399	**LOWER**	[illegible]	.097	.124	.141	.114
	MEDIAN	.278	.271	.262	.302	.302
	UPPER	.516	.514	.557	.588	.907
N.W. / ≥ 400	**LOWER**	.114	.111	.097	.099	.145
	MEDIAN	.271	.277	.295	.321	.317
	UPPER	488	.576	.542	.540	.683
F.W. / < 200	**LOWER**	.079	.066	.046	.048	.049
	MEDIAN	.178	.173	.217	.177	.175
	UPPER	.473	.389	.466	.417	.435
F.W. / 200-299	**LOWER**	.046	.039	.052	.044	.068
	MEDIAN	203	.131	.136	.136	.177
	UPPER	442	.351	.318	392	.638
F.W. / 300-399	**LOWER**	.060	.034	.063	.040	.055
	MEDIAN	.142	.109	.204	.155	.172
	UPPER	.263	.338	.388	.446	.786
F.W. / ≥ 400	**LOWER**	.070	.029	.033	.009	.014
	MEDIAN	.119	.103	.130	.070	.121
	UPPER	.466	.292	.309	.269	.314

1979 - 1983 COMPARATIVE VALUES FOR DAYS IN PATIENT ACCOUNTS RECEIVABLE RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	54.209	52.316	51.354	52.072	51.831
	MEDIAN	63.759	62.42[illegible]	61.131	61.145	61.138
	UPPER	75.641	74.558	74.391	73.027	72.232
REGIONAL						
N.E.	**LOWER**	54.141	52.146	50.903	50.155	47.585
	MEDIAN	64.704	61.759	60.121	58.159	57.856
	UPPER	75.603	70.647	71.603	70.379	69.351
E.N.C.	**LOWER**	49.917	49.052	46.798	49.359	49.993
	MEDIAN	58.711	58.433	56.824	56.780	58.036
	UPPER	69.092	68.164	67.328	66.012	70.140
SO.	**LOWER**	54.678	52.446	50.331	53.387	54.051
	MEDIAN	65.630	62.466	61.442	64.134	64.170
	UPPER	[illegible]	75.523	74.623	[illegible]	[illegible]6
N.W.	**LOWER**	53.551	5[illegible].919	52.183	51.219	50.45[illegible]
	MEDIAN	62.536	6[illegible].300	59.99[illegible]	60.894	59.341
	UPPER	75.872	74.221	77.4[illegible]	74.09[illegible]	72.521
F.W.	**LOWER**	57.725	59.754	59.[illegible]59	58.3[illegible]6	57.828
	MEDIAN	68.834	69.716	6[illegible].842	67.[illegible]26	[illegible]6.210
	UPPER	80.226	81.077	[illegible].025	78.[illegible]90	[illegible].727
BEDSIZE						
< 200	**LOWER**	55.39[illegible]	53.37[illegible]	52.253	53.236	52.9[illegible]7
	MEDIAN	67.69[illegible]	64.68[illegible]	62.931	64.148	63.60[illegible]
	UPPER	80.290	79.0[illegible]7	78.150	77.172	76.14[illegible]
200 - 299	**LOWER**	53.088	51.[illegible]79	51.162	51.850	50.873
	MEDIAN	62.243	6[illegible].307	60.740	60.477	61.474
	UPPER	73.279	[illegible]0.830	71.899	71.798	71.665
300 - 399	**LOWER**	51.764	51.377	4[illegible].939	50.303	50.485
	MEDIAN	58.695	57.704	[illegible]7.540	57.569	57.939
	UPPER	69.45[illegible]	68.873	[illegible]7.822	68.560	68.771
≥ 400	**LOWER**	52.324	52.494	51.259	51.824	50.703
	MEDIAN	61.694	62.689	60.376	59.919	59.727
	UPPER	71.923	73.660	72.633	71.142	70.141
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	54.818	50.265	50.884	47.659	45.800
	MEDIAN	67.273	61.315	60.334	58.463	57.856
	UPPER	80.659	78.186	73.053	70.973	70.450
N.E. / 200-299	**LOWER**	53.871	51.072	51.833	51.503	49.114
	MEDIAN	61.474	60.254	60.968	60.594	63.078
	UPPER	75.177	68.524	75.394	76.150	76.383
N.E. / 300-399	**LOWER**	54.794	55.681	51.345	50.933	50.058
	MEDIAN	63.745	62.387	59.127	60.087	57.477
	UPPER	71.652	69.159	67.642	65.441	68.257
N.E. / ≥ 400	**LOWER**	51.487	52.144	49.322	49.568	46.052
	MEDIAN	63.599	62.391	58.169	56.514	54.946
	UPPER	72.472	74.475	75.138	70.392	65.492

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	49.917	47.631	45.540	49.877	51.759
	MEDIAN	58.813	57.264	56.933	56.980	57.792
	UPPER	70.331	67.633	71.617	68.671	73.279
E.N.C./ 200-299	**LOWER**	49.489	49.559	48.772	47.551	50.014
	MEDIAN	62.342	59.937	57.392	57.386	58.482
	UPPER	71.021	67.870	67.536	64.284	69.298
E.N.C./ 300-399	**LOWER**	47.007	48.511	45.814	45.054	46.128
	MEDIAN	54.100	53.802	54.428	52.061	52.484
	UPPER	62.777	63.657	63.834	63.318	69.686
E.N.C./ ≥ 400	**LOWER**	50.865	50.828	49.425	50.249	50.239
	MEDIAN	61.202	60.394	57.802	57.761	59.300
	UPPER	[illegible]	71.034	67.833	65.523	69.914
SO. / < 200	**LOWER**	63.267	54.788	55.6[illegible]	58.558	61.663
	MEDIAN	73.012	67.798	66.018	72.798	72.631
	UPPER	[illegible]8.435	83.[illegible]6	86.388	8[illegible].385	85.919
SO. / 200-299	**LOWER**	54.454	50.434	[illegible]7.494	50.[illegible]50	49.111
	MEDIAN	62.552	61.126	6[illegible]	[illegible]7	66.811
	UPPER	76.753	75.505	70.862	73.736	73.979
SO. / 300-399	**LOWER**	[illegible].218	48.709	47.829	50.708	52.026
	MEDIAN	58.117	[illegible]	54.062	61.467	61.567
	UPPER	73.681	71.607	67.[illegible]	70.300	70.597
SO. / ≥ 400	**LOWER**	54.010	52.385	50.999	52.[illegible]10	50.950
	MEDIAN	60.838	[illegible]44	60.838	61.3[illegible]	61.112
	UPPER	74.522	73.760	[illegible]1.091	71.51[illegible]	71.312
N.W. / < 200	**LOWER**	54.903	53.455	50.[illegible]99	52.930	49.967
	MEDIAN	65.040	62.524	61.[illegible]97	63.52[illegible]	60.965
	UPPER	78.668	78.610	8[illegible]65	76.38[illegible]	74.306
N.W. / 200-299	**LOWER**	[illegible]	[illegible]73	50.443	5[illegible]68	49.799
	MEDIAN	61.352	58.695	57.923	[illegible]8.698	59.315
	UPPER	75.476	68.340	78.1[illegible]	72.118	70.26[illegible]
N.W. / 300-399	**LOWER**	46.320	49.280	51.755	50.462	50.158
	MEDIAN	56.466	56.645	56.844	55.154	55.100
	UPPER	68.069	68.916	67.888	65.796	63.053
N.W. / ≥ 400	**LOWER**	50.497	52.024	53.995	51.276	50.803
	MEDIAN	63.498	63.572	62.205	63.295	61.563
	UPPER	75.851	73.246	74.352	74.106	72.421
F.W. / < 200	**LOWER**	60.545	62.857	59.351	58.518	58.669
	MEDIAN	73.148	72.540	69.386	67.616	66.801
	UPPER	85.811	83.547	80.288	81.165	77.827
F.W. / 200-299	**LOWER**	51.473	57.267	60.822	58.689	56.557
	MEDIAN	63.453	65.115	66.642	64.588	63.216
	UPPER	78.298	78.650	77.535	82.391	73.366
F.W. / 300-399	**LOWER**	55.955	51.954	53.158	52.031	53.784
	MEDIAN	60.311	61.930	65.488	66.054	62.283
	UPPER	72.052	71.349	77.739	76.402	70.390
F.W. / ≥ 400	**LOWER**	57.844	60.446	60.731	59.426	57.038
	MEDIAN	63.231	68.892	70.716	68.359	67.762
	UPPER	75.535	78.684	81.620	76.769	76.769

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1979 - 1983 COMPARATIVE VALUES FOR AVERAGE PAYMENT PERIOD RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	39.089	39.538	40.527	41.200	42.459
	MEDIAN	48.167	48.523	49.616	50.406	51.463
	UPPER	60.985	0.738	60.890	61.684	63.396
REGIONAL						
N.E.	**LOWER**	38.609	40.502	41.671	42.960	44.512
	MEDIAN	49.869	50.518	51.429	54.148	54.928
	UPPER	63.481	63.023	63.903	64.467	66.078
E.N.C.	**LOWER**	39.006	38.778	40.076	40.493	42.516
	MEDIAN	46.807	47.392	48.740	49.171	49.666
	UPPER	58.580	59.206	58.219	59.059	60.257
SO.	**LOWER**	38.047	38.666	39.182	39.442	39.171
	MEDIAN	46.429	47.858	47.139	48.688	50.151
	UPPER	[illegible]	58.489	57.282	[illegible]	[illegible]
N.W.	**LOWER**	36.102	36.963	[illegible]	39.874	[illegible]
	MEDIAN	46.117	46.186	[illegible]	[illegible]	[illegible]
	UPPER	56.379	56.374	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	43.675	44.236	[illegible]	[illegible]	44.357
	MEDIAN	52.050	52.985	53.549	[illegible]	54.054
	UPPER	67.536	69.379	66.459	[illegible]	68.106
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	[illegible]	41.375	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	50.837	[illegible]
	UPPER	63.782	[illegible]	[illegible]	63.275	[illegible]
200 - 299	**LOWER**	38.923	[illegible]	40.429	41.252	42.585
	MEDIAN	48.236	46.783	49.878	49.792	51.572
	UPPER	59.020	59.124	60.528	59.604	64.950
300 - 399	**LOWER**	[illegible]	39.320	40.269	40.897	42.117
	MEDIAN	[illegible]	47.290	48.485	49.047	50.861
	UPPER	[illegible]	58.532	58.026	60.932	61.818
≥ 400	**LOWER**	39.865	39.993	41.450	41.194	41.569
	MEDIAN	47.633	49.591	48.924	51.459	50.942
	UPPER	59.974	61.123	59.707	62.465	63.250
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	40.511	40.545	41.548	42.960	44.068
	MEDIAN	52.303	52.136	52.656	54.302	54.919
	UPPER	69.737	66.937	64.909	65.623	66.078
N.E. / 200-299	**LOWER**	36.952	38.707	38.303	42.316	45.611
	MEDIAN	45.643	43.820	50.793	53.528	57.251
	UPPER	60.290	57.319	69.746	64.043	71.317
N.E. / 300-399	**LOWER**	37.729	38.288	41.824	42.147	44.006
	MEDIAN	48.253	51.947	50.640	53.720	55.487
	UPPER	58.839	61.085	63.165	61.755	66.986
N.E. / ≥ 400	**LOWER**	39.437	41.904	43.693	43.842	44.112
	MEDIAN	48.579	51.455	49.975	55.240	52.110
	UPPER	63.523	63.662	63.538	68.779	64.022

		1979	1980	1981	982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	37.848	38.776	39.896	40.140	40.743
	MEDIAN	48.019	46.889	48.856	49.570	51.007
	UPPER	59.258	58.377	59.604	59.630	63.985
E.N.C./ 200-299	**LOWER**	41.287	40.907	41.450	40.210	42.665
	MEDIAN	48.473	48.102	50.713	47.598	47.403
	UPPER	59.243	60.490	57.184	57.058	58.337
E.N.C./ 300-399	**LOWER**	39.342	38.576	38.235	41.724	42.473
	MEDIAN	46.155	47.968	49.497	48.971	48.409
	UPPER	56.916	64.488	58.003	59.467	59.392
E.N.C./ ≥ 400	**LOWER**	39.006	38.246	39.346	40.288	42.820
	MEDIAN	45.822	47.014	47.979	49.720	50.644
	UPPER	[illegible]	60.016	59.091	61.903	62.710
SO. / < 200	**LOWER**	36.501	40.252	[illegible]	41.919	42.126
	MEDIAN	52.777	[illegible]	51.346	52.628	54.348
	UPPER	71.778	[illegible]	69.066	68.884	70.934
SO / 200-299	**LOWER**	38.196	36.629	36.757	[illegible]	36.962
	MEDIAN	45.502	44.786	[illegible]	[illegible]	48.431
	UPPER	55.047	55.547	51.402	54.014	59.500
SO. / 300-399	**LOWER**	[illegible]	32.527	36.845	39.194	38.366
	MEDIAN	42.327	[illegible]	45.837	46.941	47.803
	UPPER	56.292	55.033	[illegible]	55.610	62.990
SO. / ≥ 400	**LOWER**	41.152	41.426	40.745	[illegible]	39.947
	MEDIAN	50.667	[illegible]	47.252	[illegible]	48.445
	UPPER	57.999	57.712	57.102	[illegible]	60.732
N.W. / < 200	**LOWER**	33.778	34.403	[illegible]	[illegible]	38.108
	MEDIAN	46.001	45.426	[illegible]	[illegible]	47.519
	UPPER	57.972	56.944	[illegible]	[illegible]	58.013
N.W. / 200-299	**LOWER**	[illegible]	[illegible]	44.103	[illegible]	48.800
	MEDIAN	48.691	48.112	51.747	53.806	60.281
	UPPER	61.342	58.672	[illegible]	59.511	67.398
N.W. / 300-399	**LOWER**	35.945	39.774	39.675	38.130	36.576
	MEDIAN	39.645	44.352	46.283	40.973	48.171
	UPPER	47.987	48.409	50.936	49.071	55.648
N.W. / ≥ 400	**LOWER**	37.534	38.400	39.989	41.065	40.447
	MEDIAN	47.256	48.066	47.088	52.179	50.362
	UPPER	56.379	56.879	56.528	57.825	62.136
F.W. / < 200	**LOWER**	44.173	44.686	44.915	44.531	43.864
	MEDIAN	53.120	52.560	52.693	53.055	53.319
	UPPER	66.831	71.272	65.386	67.187	67.652
F.W. / 200-299	**LOWER**	42.423	41.391	44.847	42.727	42.306
	MEDIAN	51.200	53.459	56.010	53.389	53.957
	UPPER	72.901	69.940	68.324	68.072	70.372
F.W. / 300-399	**LOWER**	44.794	43.776	41.341	46.246	48.175
	MEDIAN	53.656	54.587	55.361	57.331	55.890
	UPPER	68.003	68.719	70.134	66.727	74.505
F.W. / ≥ 400	**LOWER**	42.862	44.527	47.754	42.327	46.028
	MEDIAN	49.646	50.993	54.589	55.356	57.203
	UPPER	63.018	63.321	77.564	69.911	68.586

FAS

1979 - 1983 COMPARATIVE VALUES FOR DAYS CASH ON HAND RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	5.055	4.533	3.979	3.743	4.040
	MEDIAN	12.907	12.511	11.419	10.682	12.157
	UPPER	27.737	25.737	24.632	23.658	26.229
REGIONAL						
N.E.	**LOWER**	3.308	3.297	2.924	2.958	3.718
	MEDIAN	8.916	8.804	8.318	10.206	10.467
	UPPER	25.146	22.933	21.397	21.642	24.887
E.N.C.	**LOWER**	5.967	4.815	3.967	3.296	3.586
	MEDIAN	13.998	13.500	10.542	9.484	11.362
	UPPER	30.444	28.487	23.423	21.222	25.214
SO.	**LOWER**	5.741	6.291	6.403	6.196	5.541
	MEDIAN	15.536	15.014	14.839	13.863	14.635
	UPPER	[illegible]	[illegible]	29.751	[illegible]	[illegible]
N.W.	**LOWER**	6.486	[illegible]	5.531	6.361	[illegible]
	MEDIAN	15.332	[illegible]	[illegible]	13.530	13.868
	UPPER	32.744	30.789	[illegible]	[illegible]	29.589
F.W.	**LOWER**	3.730	2.693	[illegible]	[illegible]	3.040
	MEDIAN	9.674	9.146	[illegible]	[illegible]	[illegible]
	UPPER	22.633	17.374	[illegible]	[illegible]	[illegible]
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	4.933	4.634	[illegible]
	MEDIAN	[illegible]	[illegible]	12.673	12.106	[illegible]
	UPPER	31.725	[illegible]	27.479	26.650	[illegible]
200 - 299	**LOWER**	[illegible]	[illegible]	4.252	4.714	4.903
	MEDIAN	15.402	[illegible]	10.462	9.473	11.357
	UPPER	31.464	[illegible]	23.470	20.981	23.281
300 - 399	**LOWER**	4.497	4.144	[illegible]	3.882	4.553
	MEDIAN	9.326	11.194	[illegible]	10.688	11.086
	UPPER	[illegible]	21.490	[illegible]	22.374	26.050
≥ 400	**LOWER**	3.774	3.097	2.685	2.479	2.928
	MEDIAN	9.705	9.705	10.427	9.579	12.190
	UPPER	22.489	21.115	22.778	23.392	27.018
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	7.045	6.822	5.419	4.866	4.656
	MEDIAN	16.582	13.536	12.758	12.988	13.353
	UPPER	37.916	27.196	28.306	27.738	32.096
N.E. / 200-299	**LOWER**	2.782	2.044	1.546	3.084	2.267
	MEDIAN	10.152	6.325	5.742	7.445	7.985
	UPPER	22.883	23.279	14.318	15.121	15.716
N.E. / 300-399	**LOWER**	3.533	4.354	2.798	2.815	4.451
	MEDIAN	8.857	10.536	9.124	10.345	9.343
	UPPER	13.551	18.143	22.565	22.098	22.466
N.E. / ≥ 400	**LOWER**	1.909	1.491	.962	1.969	2.459
	MEDIAN	5.032	4.758	3.998	5.664	9.645
	UPPER	24.868	16.735	16.458	21.475	27.018
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C. / < 200	**LOWER**	5.946	6.071	4.933	3.412	5.703
	MEDIAN	14.720	13.922	11.550	10.218	13.792
	UPPER	28.531	30.172	23.452	20.607	25.801
E.N.C. / 200-299	**LOWER**	8.275	8.563	5.160	4.209	3.664
	MEDIAN	18.771	15.375	10.542	8.937	12.370
	UPPER	39.979	35.429	28.468	25.239	28.550
E.N.C. / 300-399	**LOWER**	4.218	4.567	2.272	5.030	4.056
	MEDIAN	17.057	12.927	8.886	10.666	11.097
	UPPER	29.876	28.355	24.826	24.616	22.332
E.N.C. / ≥ 400	**LOWER**	6.301	2.540	2.637	1.928	2.139
	MEDIAN	10.896	10.314	10.138	7.214	9.301
	UPPER	[illegible]	[illegible]	21.891	20.852	24.787
SO. / < 200	**LOWER**	5.702	7.009	[illegible]	5.577	4.412
	MEDIAN	15.832	17.654	16.897	[illegible]	15.545
	UPPER	33.354	[illegible]	28.293	[illegible]	32.074
SO. / 200-299	**LOWER**	7.722	6.340	[illegible]	[illegible]	8.532
	MEDIAN	20.526	14.003	[illegible]	[illegible]	13.813
	UPPER	30.818	38.903	34.652	21.950	21.300
SO. / 300-399	**LOWER**	[illegible]	3.578	3.435	3.701	4.201
	MEDIAN	14.958	[illegible]	13.452	11.205	10.283
	UPPER	30.806	29.606	[illegible]	26.433	26.117
SO. / ≥ 400	**LOWER**	[illegible]	5.283	5.066	[illegible]	3.747
	MEDIAN	12.530	[illegible]	13.612	[illegible]	18.471
	UPPER	26.586	25.813	[illegible]	[illegible]	30.470
N.W. / < 200	**LOWER**	6.723	6.749	[illegible]	6.283	5.367
	MEDIAN	22.019	17.335	[illegible]	13.638	13.121
	UPPER	38.052	38.702	[illegible]	[illegible]	28.870
N.W. / 200-299	**LOWER**	[illegible]	[illegible]	5.612	[illegible]	5.537
	MEDIAN	15.402	23.122	15.173	[illegible]	11.895
	UPPER	32.769	30.381	[illegible]	23.789	22.951
N.W. / 300-399	**LOWER**	3.989	5.234	6.270	6.421	6.325
	MEDIAN	8.994	11.662	12.016	11.683	13.868
	UPPER	18.589	22.588	22.321	23.774	32.123
N.W. / ≥ 400	**LOWER**	4.060	4.324	5.310	4.499	5.658
	MEDIAN	13.523	14.017	12.390	13.693	16.802
	UPPER	23.981	26.753	26.729	28.010	36.063
F.W. / < 200	**LOWER**	4.725	3.683	2.393	2.909	3.070
	MEDIAN	11.766	10.474	11.326	10.595	9.827
	UPPER	25.274	17.910	23.031	21.228	21.385
F.W. / 200-299	**LOWER**	2.920	2.329	2.382	2.039	4.489
	MEDIAN	11.270	6.941	8.132	6.580	14.701
	UPPER	20.969	17.717	18.038	24.597	28.359
F.W. / 300-399	**LOWER**	3.953	2.290	5.130	2.634	3.938
	MEDIAN	7.411	6.487	10.488	7.857	12.990
	UPPER	18.892	17.470	20.691	21.487	35.375
F.W. / ≥ 400	**LOWER**	3.131	1.253	2.228	.543	.783
	MEDIAN	5.964	5.153	7.352	2.975	7.169
	UPPER	21.758	16.042	16.542	19.140	20.402

FAS

1979 - 1983 COMPARATIVE VALUES FOR EQUITY FINANCING RATIO

FAS

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.383	.371	.365	.350	.348
	MEDIAN	.552	.534	.525	.500	.485
	UPPER	.703	.696	.687	.663	.635
REGIONAL						
N.E.	**LOWER**	.358	.339	.335	.316	.314
	MEDIAN	.533	.512	.488	.463	.445
	UPPER	.704	.692	.677	.635	.607
E.N.C.	**LOWER**	.417	.378	.370	.345	.341
	MEDIAN	.552	.524	.508	.488	.479
	UPPER	.685	.674	.668	.643	.625
SO.	**LOWER**	.398	.373	.364	.359	.364
	MEDIAN	.592	.585	.568	.536	.503
	UPPER	.765	.757	.749	.736	.686
N.W.	**LOWER**	.387	.397	.387	.379	.386
	MEDIAN	.560	.561	.537	.553	.512
	UPPER	.746	.728	.704	[illegible]	.647
F.W.	**LOWER**	.369	.365	.351	.349	.346
	MEDIAN	.513	.500	.492	.480	.475
	UPPER	.652	.636	.610	.610	.621
BEDSIZE						
< 200	**LOWER**	.393	.376	.363	.338	.337
	MEDIAN	.582	.573	.542	.522	.498
	UPPER	.749	.736	.722	.714	.677
200 - 299	**LOWER**	.362	.363	.353	.350	.336
	MEDIAN	.525	.523	.518	.494	.470
	UPPER	.677	.670	.657	.632	.605
300 - 399	**LOWER**	.364	.355	.355	.355	.339
	MEDIAN	.533	.518	.508	.484	.452
	UPPER	.690	.660	.654	.634	.625
≥ 400	**LOWER**	.398	.387	.376	.365	.367
	MEDIAN	.531	.517	.512	.498	.494
	UPPER	.655	.654	.636	.625	.616
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.373	.360	.354	.343	.338
	MEDIAN	.580	.561	.490	.485	.457
	UPPER	.735	.707	.685	.648	.619
N.E. / 200-299	**LOWER**	.358	.316	.337	.322	.334
	MEDIAN	.551	.535	.533	.509	.470
	UPPER	.713	.696	.692	.682	.606
N.E. / 300-399	**LOWER**	.337	.337	.324	.307	.289
	MEDIAN	.533	.503	.480	.456	.410
	UPPER	.698	.696	.677	.655	.613
N.E. / ≥ 400	**LOWER**	.313	.258	.288	.269	.280
	MEDIAN	.411	.429	.441	.429	.412
	UPPER	.639	.623	.629	.581	.580

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.434	.381	.381	.323	.318
	MEDIAN	.611	.595	.562	.528	.528
	UPPER	.763	.759	.742	.726	.684
E.N.C./ 200-299	**LOWER**	.386	.360	.341	.338	.339
	MEDIAN	.506	.524	.489	.468	.459
	UPPER	.639	.651	.611	.625	.587
E.N.C./ 300-399	**LOWER**	.390	.335	.355	.331	.335
	MEDIAN	.496	.482	.492	.424	.394
	UPPER	.655	.602	.618	.599	.597
E.N.C./ ≥ 400	**LOWER**	.427	.398	.399	.375	.377
	MEDIAN	.554	.507	.513	.482	.485
	UPPER	[illegible]	.623	.632	.591	.613
SO. / < 200	**LOWER**	.481	.392	[illegible]	.333	.342
	MEDIAN	.662	.649	.588	.572	.494
	UPPER	.824	.784	.767	.752	.749
SO. / 200-299	**LOWER**	.325	.325	.368	.346	.315
	MEDIAN	.596	.547	.571	.505	.485
	UPPER	.733	.698	.711	.665	.607
SO. / 300-399	**LOWER**	.339	.352	.352	.382	.383
	MEDIAN	.560	.560	.556	.538	.515
	UPPER	.725	.752	.771	.765	.674
SO. / ≥ 400	**LOWER**	.398	.384	.381	.381	.370
	MEDIAN	.528	.540	.563	.530	.503
	UPPER	.717	.750	.751	.770	.719
N.W. / < 200	**LOWER**	.397	.372	.375	.356	.350
	MEDIAN	.635	.601	.591	.568	.584
	UPPER	.793	.775	.770	.773	.768
N.W. / 200-299	**LOWER**	.361	.393	.435	.408	.325
	MEDIAN	.533	.532	.510	.469	.463
	UPPER	.714	.690	.638	.630	.631
N.W. / 300-399	**LOWER**	.324	.386	.327	.362	.377
	MEDIAN	.522	.535	.540	.545	.475
	UPPER	.668	.679	.665	.621	.559
N.W. / ≥ 400	**LOWER**	.424	.443	.439	.442	.411
	MEDIAN	.528	.531	.526	.535	.523
	UPPER	.658	.658	.626	.627	.621
F.W. / < 200	**LOWER**	.334	.334	.341	.306	.328
	MEDIAN	.500	.492	.505	.469	.469
	UPPER	.648	.638	.613	.608	.625
F.W. / 200-299	**LOWER**	.349	.326	.335	.346	.324
	MEDIAN	.464	.472	.457	.495	.449
	UPPER	.598	.628	.602	.610	.622
F.W. / 300-399	**LOWER**	.470	.411	.427	.406	.368
	MEDIAN	.552	.533	.524	.476	.456
	UPPER	.689	.636	.659	.659	.690
F.W. / ≥ 400	**LOWER**	.423	.424	.389	.404	.383
	MEDIAN	.570	.558	.476	.514	.512
	UPPER	.686	.637	.601	.609	.594

1979 - 1983 COMPARATIVE VALUES FOR CASH FLOW TO TOTAL DEBT RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.098	.099	.101	.098	.101
	MEDIAN	.175	.181	.184	.169	.167
	UPPER	.318	.326	.330	.308	.301
REGIONAL						
N.E.	**LOWER**	.068	.070	.075	.073	.074
	MEDIAN	.126	.130	.131	.123	.128
	UPPER	.249	.239	.235	.218	.219
E.N.C.	**LOWER**	.107	.105	.107	.098	.098
	MEDIAN	.176	.179	.189	.164	.163
	UPPER	.280	.288	.308	.270	.280
SO.	**LOWER**	.102	.107	.093	.103	.106
	MEDIAN	.184	.187	.185	.184	.176
	[illegible]	[illegible]	.394	.363	[illegible]	[illegible]
N.W.	**LOWER**	.104	.123	[illegible]	.116	[illegible]
	[illegible]	[illegible]	.216	[illegible]	.197	.195
	UPPER	.415	.407	[illegible]	[illegible]	.344
F.W.	**LOWER**	.107	.103	[illegible]	[illegible]	.119
	MEDIAN	.185	.191	.205	[illegible]	.196
	UPPER	.336	.338	.359	.349	.359
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	.091	.088	[illegible]
	[illegible]	[illegible]	[illegible]	.183	.164	[illegible]
	UPPER	.362	[illegible]	[illegible]	.326	[illegible]
200 - 299	**LOWER**	.097	.104	.113	.103	.103
	MEDIAN	.163	.183	.184	.174	.162
	UPPER	.306	.288	[illegible]	[illegible]	[illegible]
300 - 399	**LOWER**	.099	.106	.101	.102	.106
	MEDIAN	.174	.177	.182	.173	.168
	UPPER	[illegible]	.311	.335	.304	.296
≥ 400	**LOWER**	.107	.106	.108	.104	.115
	MEDIAN	.173	.181	.187	.171	.181
	UPPER	.289	.305	.300	.290	.299
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.074	.058	.082	.078	.075
	MEDIAN	.154	.120	.130	.126	.126
	UPPER	.275	.223	.283	.230	.247
N.E. / 200-299	**LOWER**	.066	.065	.065	.072	.068
	MEDIAN	.133	.163	.141	.124	.133
	UPPER	.244	.264	.221	.222	.219
N.E. / 300-399	**LOWER**	.078	.080	.075	.073	.073
	MEDIAN	.125	.144	.121	.148	.134
	UPPER	.314	.297	.214	.253	.230
N.E. / ≥ 400	**LOWER**	.055	.064	.070	.062	.065
	MEDIAN	.101	.103	.119	.108	.125
	UPPER	.172	.215	.208	.181	.205

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.101	.104	.091	.088	.093
	MEDIAN	.196	.210	.193	.165	.154
	UPPER	.341	.423	.401	.312	.320
E.N.C./ 200-299	**LOWER**	.096	.107	.118	.100	.105
	MEDIAN	.151	.182	.171	.164	.175
	UPPER	261	.273	.273	.272	.299
E.N.C./ 300-399	**LOWER**	.112	.094	.094	.102	.099
	MEDIAN	.162	.158	.167	.145	.147
	UPPER	.244	.244	.273	.257	.264
E.N.C./ ≥ 400	**LOWER**	.115	.104	.111	.104	.099
	MEDIAN	.188	.177	204	.171	.163
	UPPER	[illegible]	[illegible]	.292	.266	.277
SO. / < 200	**LOWER**	.075	.068	.065	.076	.075
	MEDIAN	[illegible]	.171	.140	.170	.157
	UPPER	.398	[illegible]	.315	.340	.335
SO. / 200-299	**LOWER**	.106	.107	.118	[illegible]	.090
	MEDIAN	.181	.178	[illegible]	.185	.139
	UPPER	.377	.380	.364	.344	.287
SO. / 300-399	**LOWER**	[illegible]	.122	.097	.096	.126
	MEDIAN	.189	.214	.163	.182	.179
	UPPER	.392	.446	.405	.432	.375
SO. / ≥ 400	**LOWER**	[illegible]	.129	.125	[illegible]	.128
	MEDIAN	.170	[illegible]	.231	[illegible]	.212
	UPPER	.326	.413	.474	[illegible]	.485
N.W. / < 200	**LOWER**	.102	.099	[illegible]	.093	.106
	MEDIAN	.214	.251	[illegible]	[illegible]	.173
	UPPER	.534	.508	.421	[illegible]	.394
N.W. / 200-299	**LOWER**	[illegible]	.130	.150	.145	.116
	MEDIAN	.228	.200	.200	.185	.192
	[illegible]	.332	.372	[illegible]	.314	.336
N.W. / 300-399	**LOWER**	.098	.146	.103	.121	.126
	MEDIAN	.222	.214	.225	.216	.167
	UPPER	.284	.301	.315	.311	.276
N.W. / ≥ 400	**LOWER**	.113	.131	.137	.130	.130
	MEDIAN	.188	.186	.200	.214	.243
	UPPER	.379	.360	.299	.328	.339
F.W. / < 200	**LOWER**	.096	.092	.105	.092	.103
	MEDIAN	.168	.179	.198	.179	.190
	UPPER	.337	.340	.362	.323	.360
F.W. / 200-299	**LOWER**	.099	.093	.111	.131	.108
	MEDIAN	.193	.201	.214	.213	.203
	UPPER	.321	.358	.359	.400	.389
F.W. / 300-399	**LOWER**	.137	.115	.157	.145	.132
	MEDIAN	.240	206	.228	.228	.267
	UPPER	.319	.344	.419	.405	495
F.W. / ≥ 400	**LOWER**	.108	.132	.107	.107	.145
	MEDIAN	.254	.208	.193	.196	.223
	UPPER	.356	317	.311	.343	.309

FAS

1979 - 1983 COMPARATIVE VALUES FOR LONG TERM DEBT TO EQUITY RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.150	.172	.182	.210	.250
	MEDIAN	.493	.559	.575	.634	.695
	UPPER	1.166	1.293	1.315	1.409	1.427
REGIONAL						
N.E.	**LOWER**	.175	.196	.193	.215	.233
	MEDIAN	.453	.558	.640	.742	.796
	UPPER	1.375	1.505	1.522	1.624	1.768
E.N.C.	**LOWER**	.176	.185	.223	.283	.299
	MEDIAN	.526	.578	.635	.752	.759
	UPPER	1.013	1.242	1.329	1.432	1.473
SO.	**LOWER**	.084	.101	.098	.114	.180
	MEDIAN	.423	.439	.469	.550	.653
	UPPER	1.211	1.329	1.343	1.416	1.388
N.W.	**LOWER**	.092	.157	.176	.199	.259
	MEDIAN	.498	.543	.523	.542	.642
	UPPER	1.126	1.260	1.146	[illegible]	1.383
F.W.	**LOWER**	.200	.227	.235	.238	.277
	MEDIAN	.563	.626	.585	.633	.666
	UPPER	1.177	1.255	1.208	1.240	1.278
BEDSIZE						
< 200	**LOWER**	.079	.093	.098	.113	.161
	MEDIAN	[illegible]	[illegible]	[illegible]	.554	.607
	UPPER	1.082	1.313	1.324	1.443	1.448
200 - 299	**LOWER**	.224	.227	.260	.314	.328
	MEDIAN	.581	.657	.629	.763	.751
	UPPER	1.317	1.399	1.291	1.404	1.502
300 - 399	**LOWER**	[illegible]	.269	.253	.260	.339
	MEDIAN	[illegible]	.596	.638	.743	.834
	UPPER	[illegible]	1.468	1.437	1.482	1.500
≥ 400	**LOWER**	.244	.270	.253	.278	.303
	MEDIAN	.576	.660	.618	.659	.687
	UPPER	1.123	1.209	1.159	1.263	1.250
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.121	.167	.133	.177	.223
	MEDIAN	.289	.473	.498	.607	.609
	UPPER	1.146	1.327	1.328	1.532	1.545
N.E. / 200-299	**LOWER**	.167	.151	.178	.221	.249
	MEDIAN	.453	.436	.580	.589	.632
	UPPER	1.246	1.510	1.368	1.589	1.570
N.E. / 300-399	**LOWER**	.204	.192	.213	.198	.168
	MEDIAN	.533	.542	.770	.828	.967
	UPPER	1.480	1.487	1.567	1.639	2.061
N.E. / ≥ 400	**LOWER**	.222	.258	.234	.314	.305
	MEDIAN	.990	.891	.772	.850	.977
	UPPER	1.787	2.413	1.869	1.942	1.937
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.123	.094	.081	.102	.131
	MEDIAN	.343	.357	.360	.650	.644
	UPPER	.911	1.256	1.364	1.549	1.661
E.N.C./ 200-299	**LOWER**	.301	.316	.363	.401	.452
	MEDIAN	.689	.668	.784	.807	.892
	UPPER	1.377	1.533	1.554	1.572	1.506
E.N.C./ 300-399	**LOWER**	.278	.395	.409	.434	.504
	MEDIAN	.742	.800	.758	.915	1.106
	UPPER	1.015	1.632	1.481	1.676	1.621
E.N.C./ ≥ 400	**LOWER**	.293	.301	.289	.288	.372
	MEDIAN	.534	.606	.629	.742	.691
	UPPER	[illegible]	1.005	1.010	1.188	1.121
SO. / < 200	**LOWER**	.010	.027	[illegible]	.046	.077
	MEDIAN	.114	.206	.266	.350	.543
	UPPER	.675	.977	1.319	1.420	1.486
SO. / 200-299	**LOWER**	.201	.212	.200	.261	.436
	MEDIAN	.498	.706	[illegible]	.774	.846
	UPPER	1.813	1.658	1.498	1.511	1.591
SO. / 300-399	**LOWER**	.227	.177	.134	.149	.257
	MEDIAN	.507	[illegible]	.579	.580	.584
	UPPER	1.787	1.587	[illegible]	1.430	1.367
SO. / ≥ 400	**LOWER**	.145	.103	.109	.121	.161
	MEDIAN	.576	.595	.546	.547	.589
	UPPER	1.228	1.234	1.256	1.305	1.253
N.W. / < 200	**LOWER**	.018	.018	.038	[illegible]	.102
	MEDIAN	.351	.342	.401	[illegible]	.476
	UPPER	1.105	1.365	1.374	[illegible]	1.430
N.W. / 200-299	**LOWER**	[illegible]	.252	.283	.263	.331
	MEDIAN	.642	.615	.619	.634	.736
	UPPER	1.442	1.279	[illegible]	1.121	1.763
N.W. / 300-399	**LOWER**	.183	.224	.250	.380	.468
	MEDIAN	.463	.543	.445	.637	.834
	UPPER	1.351	1.314	1.410	1.566	1.475
N.W. / ≥ 400	**LOWER**	.307	.268	.308	.382	.397
	MEDIAN	.695	.683	.633	.588	.605
	UPPER	1.163	.955	1.058	1.012	1.077
F.W. / < 200	**LOWER**	.169	.167	.155	.208	.238
	MEDIAN	.594	.639	.599	.643	.666
	UPPER	1.341	1.406	1.286	1.314	1.305
F.W. / 200-299	**LOWER**	.268	.299	.325	.299	.274
	MEDIAN	.601	.713	.657	.602	.734
	UPPER	1.317	1.402	1.568	1.253	1.419
F.W. / 300-399	**LOWER**	.215	.316	.278	.234	.247
	MEDIAN	.486	.591	.551	.745	.786
	UPPER	.788	1.151	1.074	1.056	1.277
F.W. / ≥ 400	**LOWER**	.217	.317	.247	.254	.274
	MEDIAN	.436	.550	.511	.503	.520
	UPPER	1.036	.978	1.006	1.022	1.093

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1979 - 1983 COMPARATIVE VALUES FOR FIXED ASSET FINANCING RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.190	.220	.232	.267	.315
	MEDIAN	.454	.487	.503	.561	.596
	UPPER	.752	.797	.796	.849	.886
REGIONAL						
N.E.	**LOWER**	.193	.233	.234	.246	.272
	MEDIAN	.394	.481	.499	.579	.616
	UPPER	.777	.819	.866	.872	.933
E.N.C.	**LOWER**	.199	.217	.269	.304	.318
	MEDIAN	.471	.497	.521	.595	.627
	UPPER	.716	.773	.757	.861	.866
SO.	**LOWER**	.107	.126	.135	.154	.239
	MEDIAN	.398	.416	.443	.497	.569
	UPPER	[illegible]	.808	.806	.832	[illegible]
N.W.	**LOWER**	.159	.189	[illegible]	.267	[illegible]
	MEDIAN	.491	.444	[illegible]	[illegible]	[illegible]
	UPPER	.774	.781	[illegible]	[illegible]	.854
F.W.	**LOWER**	.266	.307	.315	[illegible]	.380
	MEDIAN	.508	.535	.534	.561	.568
	UPPER	.759	.785	.782	.827	.898
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	.145	.169	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	.534	[illegible]
	UPPER	.743	[illegible]	[illegible]	.844	[illegible]
200 - 299	**LOWER**	.264	.262	.309	.334	.378
	MEDIAN	.518	.533	.532	.586	.633
	UPPER	.760	.808	.762	.841	.872
300 - 399	**LOWER**	.266	.311	.294	.315	.358
	MEDIAN	[illegible]	.489	.509	.575	.654
	UPPER	[illegible]	.854	.874	.899	.946
≥ 400	**LOWER**	.257	.289	.283	.309	.347
	MEDIAN	.472	.528	537	.567	.590
	UPPER	.765	.740	.750	.822	.870
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.155	.225	.177	.210	.246
	MEDIAN	.323	.420	.449	.495	.531
	UPPER	.693	.746	.826	.849	.861
N.E. / 200-299	**LOWER**	.164	.228	.228	.254	.279
	MEDIAN	.363	.492	.481	.557	.584
	UPPER	.637	.782	.866	.867	.873
N.E. / 300-399	**LOWER**	.251	.227	.252	.231	.235
	MEDIAN	.411	.434	.510	.599	.648
	UPPER	.756	.800	.881	.888	1.009
N.E. / ≥ 400	**LOWER**	.194	.280	.271	.273	.291
	MEDIAN	.569	.617	.562	.657	.763
	UPPER	.904	.934	.880	.957	.989

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	.133	.135	.118	.127	.196
	MEDIAN	.354	.358	.400	.567	.605
	UPPER	.680	.738	.784	.838	.898
E.N.C./ 200-299	**LOWER**	.284	.286	.356	.416	.409
	MEDIAN	.525	.554	.595	.653	.686
	UPPER	.776	.798	.803	.857	.855
E.N.C./ 300-399	**LOWER**	.287	.394	.368	.395	.446
	MEDIAN	.491	.600	560	.636	.785
	UPPER	.750	.951	.949	.925	.925
E.N.C./ ≥ 400	**LOWER**	.281	.316	.282	.334	.337
	MEDIAN	.456	.521	.522	.593	.589
	UPPER	[illegible]	[illegible]	.674	.835	.834
SO. / < 200	**LOWER**	.012	.047	[illegible]	.084	.132
	MEDIAN	[illegible]	.236	.320	.401	.543
	UPPER	.594	[illegible]	.792	.796	.960
SO. / 200-299	**LOWER**	.219	.236	.243	[illegible]	.424
	MEDIAN	[illegible]	.560	[illegible]	[illegible]	.642
	UPPER	.958	1.045	.874	.949	1.089
SO. / 300-399	**LOWER**	[illegible]	.219	.166	.154	.264
	MEDIAN	.447	[illegible]	.534	.465	.504
	UPPER	.851	.853	[illegible]	.920	.901
SO. / ≥ 400	**LOWER**	[illegible]	.132	.149	[illegible]	.226
	MEDIAN	.457	[illegible]	.444	[illegible]	.520
	UPPER	.755	.741	.774	[illegible]	.790
N.W. / < 200	**LOWER**	.039	.027	.056	[illegible]	.158
	MEDIAN	.373	.406	.416	[illegible]	.502
	UPPER	.750	.808	.810	[illegible]	.839
N.W. / 200-299	**LOWER**	[illegible]	.265	.295	.386	.351
	MEDIAN	.476	.492	.501	.585	.642
	UPPER	.736	.785	[illegible]	.790	1.013
N.W. / 300-399	**LOWER**	[illegible]	.236	.249	.355	.443
	MEDIAN	.504	.403	.370	.551	.681
	UPPER	.925	.838	.808	1.024	.974
N.W. / ≥ 400	**LOWER**	.301	.301	.349	.379	.393
	MEDIAN	.560	.552	.604	.554	.591
	UPPER	.789	.741	.745	.752	.869
F.W. / < 200	**LOWER**	.247	.236	.281	.345	.353
	MEDIAN	.531	.554	.562	.599	.568
	UPPER	.875	.872	.868	.920	.920
F.W. / 200-299	**LOWER**	.366	.374	.363	.358	.387
	MEDIAN	.516	.541	.526	.537	.569
	UPPER	.737	.756	.725	.738	.802
F.W. / 300-399	**LOWER**	.244	.360	.359	.348	.362
	MEDIAN	.430	.489	.501	.574	.639
	UPPER	.687	.754	.782	.801	.957
F.W. / ≥ 400	**LOWER**	.261	.354	.257	.311	.374
	MEDIAN	.420	.477	.497	.498	.551
	UPPER	.691	.709	.726	.700	.864

FAS

1979 - 1983 COMPARATIVE VALUES FOR TIMES INTEREST EARNED RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	1.569	1.672	1.698	1.642	1.708
	MEDIAN	3.043	3.196	3.237	3.097	3.014
	UPPER	7.085	7.326	7.125	6.870	6.485
REGIONAL						
N.E.	**LOWER**	1.106	1.125	1.151	1.168	1.331
	MEDIAN	1.943	2.016	2.056	2.194	2.217
	UPPER	4.544	4.524	4.660	4.579	4.710
E.N.C.	**LOWER**	1.637	1.712	1.904	1.829	1.761
	MEDIAN	2.878	2.881	3.162	2.915	2.898
	UPPER	6.274	5.973	5.999	5.162	5.249
SO.	**LOWER**	1.845	1.967	1.576	1.743	1.878
	MEDIAN	3.912	3.999	3.698	3.817	3.771
	UPPER	[illegible]	9.912	10.178	[illegible]	[illegible]
N.W.	**LOWER**	1.843	2.075	[illegible]	1.821	[illegible]
	MEDIAN	[illegible]	4.192	[illegible]	[illegible]	[illegible]
	UPPER	13.709	11.933	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	1.694	1.691	[illegible]	[illegible]	1.788
	MEDIAN	3.052	3.218	3.953	[illegible]	3.246
	UPPER	5.648	7.199	7.000	[illegible]	7.012
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	1.524	1.378	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	3.035	[illegible]
	UPPER	9.835	[illegible]	[illegible]	7.015	[illegible]
200 - 299	**LOWER**	1.663	1.753	1.722	1.758	1.720
	MEDIAN	2.895	2.995	2.933	3.015	2.942
	UPPER	6.266	6.702	6.645	7.253	6.465
300 - 399	**LOWER**	[illegible]	1.833	1.763	1.836	1.729
	MEDIAN	[illegible]	3.024	3.404	2.916	2.874
	UPPER	5.258	5.831	7.834	5.804	7.099
≥ 400	**LOWER**	1.640	1.855	1.954	1.877	2.009
	MEDIAN	3.206	3.439	3.543	3.275	3.423
	UPPER	7.091	6.791	6.487	6.327	6.891
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	1.195	1.175	1.272	1.167	1.218
	MEDIAN	2.253	1.848	1.940	1.949	2.001
	UPPER	5.481	4.258	4.179	4.449	4.479
N.E. / 200-299	**LOWER**	911	1.129	1.113	1.154	1.431
	MEDIAN	1.938	2.305	2.169	2.477	2.386
	UPPER	4.350	5.561	6.069	6.121	4.829
N.E. / 300-399	**LOWER**	1.109	1.213	1.212	1.168	1.293
	MEDIAN	1.748	2.123	1.965	2.427	2.603
	UPPER	4.902	5.218	4.941	4.049	4.946
N.E. / ≥ 400	**LOWER**	.903	1.082	1.071	1.122	1.301
	MEDIAN	1.562	2.082	2.082	2.057	2.161
	UPPER	4.711	6.104	5.501	4.412	5.669

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	1.530	1.638	1.645	1.631	1.609
	MEDIAN	3.077	2.881	3.124	2.972	2.986
	UPPER	7.879	8.891	7.067	6.400	5.357
E.N.C./ 200-299	**LOWER**	1.608	1.685	1.796	1.894	1.856
	MEDIAN	2.532	2.842	2.731	2.749	2.687
	UPPER	5.744	5.802	5.522	6.428	6.681
E.N.C./ 300-399	**LOWER**	1.679	1.712	2.002	1.585	1.362
	MEDIAN	2.155	2.626	3.364	2.628	2.198
	UPPER	5.693	5.315	6.001	4.085	4.282
E.N.C./ ≥ 400	**LOWER**	1.851	1.866	2.026	2.002	2.029
	MEDIAN	3.601	3.063	3.526	[illegible]	3.201
	UPPER	[illegible]	[illegible]	5.207	[illegible]	5.147
SO. / < 200	**LOWER**	1.196	1.316	[illegible]	1.191	1.449
	MEDIAN	[illegible]	3.973	2.576	3.710	4.182
	UPPER	18.074	[illegible]	10.446	[illegible]	10.892
SO. / 200-299	**LOWER**	2.034	2.202	[illegible]	[illegible]	1.748
	MEDIAN	4.276	3.952	[illegible]	[illegible]	3.032
	UPPER	12.098	9.054	8.889	9.489	8.514
SO. / 300-399	**LOWER**	[illegible]	2.039	1.644	1.579	1.825
	MEDIAN	3.390	[illegible]	4.344	3.455	3.357
	UPPER	6.352	9.438	[illegible]	14.029	10.820
SO. / ≥ 400	**LOWER**	[illegible]	2.360	2.327	[illegible]	2.186
	MEDIAN	3.912	[illegible]	4.237	[illegible]	4.237
	UPPER	9.365	8.468	10.531	[illegible]	12.756
N.W. / < 200	**LOWER**	1.708	1.884	[illegible]	[illegible]	1.559
	MEDIAN	4.822	4.876	[illegible]	[illegible]	3.025
	UPPER	62.352	48.467	[illegible]	[illegible]	7.105
N.W. / 200-299	**LOWER**	[illegible]	2.108	2.209	[illegible]	2.301
	MEDIAN	3.611	3.395	3.075	3.333	3.681
	UPPER	16.622	8.328	[illegible]	8.879	8.630
N.W. / 300-399	**LOWER**	1.463	2.256	1.960	2.197	2.082
	MEDIAN	3.134	3.196	3.303	2.970	2.928
	UPPER	4.537	5.192	5.385	5.193	4.680
N.W. / ≥ 400	**LOWER**	1.839	2.004	2.671	2.380	2.294
	MEDIAN	3.317	4.176	4.024	3.595	4.620
	UPPER	7.164	7.408	7.064	7.202	8.309
F.W. / < 200	**LOWER**	1.570	1.498	1.946	1.768	1.530
	MEDIAN	3.043	3.123	3.379	3.213	3.009
	UPPER	7.577	7.825	7.050	6.621	5.969
F.W. / 200-299	**LOWER**	1.554	1.409	1.694	1.829	1.709
	MEDIAN	2.948	2.917	3.732	3.521	3.584
	UPPER	4.861	6.283	6.682	8.441	8.909
F.W. / 300-399	**LOWER**	1.780	2.076	3.104	2.282	2.312
	MEDIAN	3.094	3.498	5.275	4.330	5.096
	UPPER	4.939	6.365	8.957	8.647	12.898
F.W. / ≥ 400	**LOWER**	1.672	2.006	2.006	1.890	2.424
	MEDIAN	2.913	3.911	4.054	3.386	4.089
	UPPER	5.650	7.736	6.284	6.304	7.089

FAS

1979 - 1983 COMPARATIVE VALUES FOR DEBT SERVICE COVERAGE RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	1.910	1.912	2.056	2.010	1.958
	MEDIAN	2.992	3.042	3.252	3.100	3.079
	UPPER	5.387	5.352	5.569	5.480	5.382
REGIONAL						
N.E.	**LOWER**	1.502	1.536	1.747	1.766	1.776
	MEDIAN	2.345	2.299	2.501	2.544	2.723
	UPPER	4.321	4.030	4.234	4.221	4.451
E.N.C.	**LOWER**	2.010	2.018	2.221	2.154	2.072
	MEDIAN	2.895	2.992	3.117	3.047	3.117
	UPPER	5.188	5.069	4.869	5.035	4.926
SO.	**LOWER**	2.210	2.002	1.964	2.053	2.146
	MEDIAN	3.628	3.368	3.593	3.664	3.491
	UPPER	[illegible]	7.126	7.846	[illegible]	[illegible]
N.W.	**LOWER**	2.206	2.273	[illegible]	2.228	[illegible]
	MEDIAN	3.295	3.696	[illegible]	[illegible]	[illegible]
	UPPER	8.512	6.983	[illegible]	[illegible]	5.977
F.W.	**LOWER**	1.831	1.863	[illegible]	[illegible]	1.856
	MEDIAN	2.864	2.941	[illegible]	[illegible]	3.191
	UPPER	4.185	4.828	5.689	[illegible]	[illegible]
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	1.852	1.863	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	2.948	[illegible]
	UPPER	6.495	[illegible]	[illegible]	5.517	[illegible]
200 - 2[illegible]	**LOWER**	1.890	[illegible]	2.100	2.057	1.844
	MEDIAN	2.972	3.026	3.204	3.047	2.916
	UPPER	5.215	5.044	5.135	5.151	4.469
300 - 3[illegible]	**LOWER**	2.009	2.099	2.074	2.156	2.049
	MEDIAN	[illegible]	3.009	3.162	2.996	3.068
	UPPER	[illegible]	4.664	5.905	5.269	5.568
≥ 400	**LOWER**	2.098	2.071	2.313	2.146	2.194
	MEDIAN	3.210	3.188	3.579	3.605	3.536
	UPPER	5.413	5.400	5.934	5.695	5.932
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	1.620	1.507	1.708	1.748	1.668
	MEDIAN	2.674	2.123	2.549	2.331	2.725
	UPPER	6.383	3.525	4.072	3.910	4.914
N.E. / 200-299	**LOWER**	1.455	1.537	1.710	1.809	1.805
	MEDIAN	2.410	2.621	2.761	2.827	2.827
	UPPER	4.660	4.212	6.117	5.760	4.359
N.E. / 300-399	**LOWER**	1.492	1.619	1.747	1.710	1.831
	MEDIAN	2.012	2.385	2.256	2.393	2.523
	UPPER	3.976	5.077	4.381	5.093	5.381
N.E. / ≥ 400	**LOWER**	1.452	1.496	1.756	1.757	1.791
	MEDIAN	2.094	2.298	2.753	2.461	2.688
	UPPER	4.293	4.225	4.818	4.274	5.482

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	1.993	1.956	1.942	2.040	2.080
	MEDIAN	2.956	2.971	3.063	3.046	3.110
	UPPER	5.813	5.102	4.963	5.189	4.860
E.N.C./ 200-299	**LOWER**	1.721	1.945	2.204	2.169	2.015
	MEDIAN	2.666	2.834	2.992	2.881	2.940
	UPPER	4.989	4.995	4.334	4.338	4.883
E.N.C./ 300-399	**LOWER**	2.059	2.101	2.182	2.094	1.990
	MEDIAN	2.855	2.697	3.066	2.784	2.683
	UPPER	5.837	4.488	4.742	5.083	5.039
E.N.C./ ≥ 400	**LOWER**	2.243	2.317	2.393	2.318	2.321
	MEDIAN	3.161	3.217	3.406	3.415	3.411
	UPPER	[illegible]	[illegible]	5.291	5.404	5.319
SO. / < 200	**LOWER**	1.822	1.602	[illegible]	1.685	1.877
	MEDIAN	3.874	3.533	3.302	3.651	3.901
	UPPER	16.434	[illegible]	8.299	8.937	8.357
SO. / 200-29[illegible]	**LOWER**	2.237	2.280	2.394	[illegible]	1.809
	MEDIAN	3.270	3.320	[illegible]	[illegible]	2.983
	UPPER	5.982	5.725	7.060	6.272	4.430
SO. / 300-399	**LOWER**	[illegible]	2.284	1.969	2.125	2.148
	MEDIAN	3.760	[illegible]	3.402	3.354	3.111
	UPPER	5.239	8.312	[illegible]	7.433	6.793
SO. / ≥ 400	**LOWER**	2.310	2.336	2.300	[illegible]	2.457
	MEDIAN	3.537	[illegible]	3.747	[illegible]	3.815
	UPPER	5.304	6.949	7.154	[illegible]	8.687
N.[illegible] / < 2[illegible]	**LOWER**	2.062	2.052	[illegible]	[illegible]	1.827
	MEDIAN	3.352	3.987	[illegible]	[illegible]	2.837
	UPPER	15.456	11.906	[illegible]	[illegible]	6.701
N.W. / [illegible]00-299	**LOWER**	[illegible]	2.601	2.608	[illegible]	1.281
	MEDIAN	3.830	3.300	3.619	3.425	2.815
	UPPER	6.654	4.762	[illegible]	6.008	5.646
N.W. / 300-399	**LOWER**	1.975	2.184	2.186	2.434	2.265
	MEDIAN	2.719	2.791	3.100	3.059	3.266
	UPPER	3.858	3.978	4.204	4.287	4.369
N.W. / ≥ 400	**LOWER**	2.298	2.559	2.765	2.522	2.323
	MEDIAN	3.419	4.043	4.135	3.912	4.127
	UPPER	9.514	7.158	6.304	6.092	6.726
F.W. / < 200	**LOWER**	1.603	1.625	1.924	1.869	1.820
	MEDIAN	2.455	2.744	3.158	3.028	2.800
	UPPER	4.178	4.487	4.985	4.900	4.815
F.W. / 200-299	**LOWER**	2.137	1.60[illegible]	2.045	1.852	1.837
	MEDIAN	3.055	2.490	3.243	3.387	3.375
	UPPER	4.114	5.511	5.554	5.554	4.961
F.W. / 300-399	**LOWER**	2.298	2.308	2.643	2.602	2.602
	MEDIAN	3.174	3.932	4.488	4.187	4.224
	UPPER	4.194	4.734	7.562	6.442	6.085
F.W. / ≥ 400	**LOWER**	1.891	2.018	2.447	2.582	1.793
	MEDIAN	3.588	3.394	3.706	3.740	3.740
	UPPER	5.125	6.556	6.288	5.866	5.591

1979 - 1983 COMPARATIVE VALUES FOR TOTAL ASSET TURNOVER RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.737	.762	.789	.789	.785
	MEDIAN	.961	.984	1.015	1.005	.982
	UPPER	1.191	1.249	1.282	1.282	1.257
REGIONAL						
N.E.	**LOWER**	.782	.807	.797	.810	.815
	MEDIAN	1.032	1.094	1.101	1.077	1.068
	UPPER	1.310	1.378	1.430	1.423	1.406
E.N.C.	**LOWER**	.737	.764	.802	.785	.778
	MEDIAN	.978	.981	1.009	.990	.985
	UPPER	1.199	1.265	1.278	1.211	1.213
SO.	**LOWER**	.717	.682	.733	.749	.745
	MEDIAN	.954	.956	.971	.997	.926
	UPPER	[illegible]	1.187	1.244	[illegible]	1.208
N.W.	**LOWER**	.675	.730	[illegible]	.768	[illegible]
	MEDIAN	.885	.932	[illegible]	.952	[illegible]
	UPPER	1.110	1.117	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	.768	.808	.854	.855	.835
	MEDIAN	1.023	1.011	1.062	1.070	1.040
	UPPER	1.227	1.280	1.337	1.340	1.307
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	.760	.774	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	.997	[illegible]
	UPPER	1.238	[illegible]	[illegible]	1.321	[illegible]
200 - 299	**LOWER**	.709	.718	.769	.763	.761
	MEDIAN	.928	.941	.955	.953	.938
	UPPER	1.161	1.156	1.230	1.209	1.208
300 - 399	**LOWER**	[illegible]	.769	.751	.788	.779
	MEDIAN	[illegible]	.979	.986	1.018	.943
	UPPER	[illegible]	1.197	1.265	1.274	1.223
≥ 400	**LOWER**	.773	.827	.853	.847	.850
	MEDIAN	.989	1.017	1.052	1.053	1.038
	UPPER	1.157	1.230	1.260	1.263	1.254
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.762	.797	.771	.809	.813
	MEDIAN	1.069	1.090	1.039	1.029	.968
	UPPER	1.328	1.420	1.459	1.510	1.433
N.E. / 200-299	**LOWER**	.817	.888	.744	.751	.807
	MEDIAN	1.065	1.098	1.119	1.078	1.144
	UPPER	1.283	1.381	1.404	1.406	1.412
N.E. / 300-399	**LOWER**	.812	.813	.765	.829	.850
	MEDIAN	.999	1.127	1.139	1.141	1.160
	UPPER	1.333	1.334	1.430	1.423	1.416
N.E. / ≥ 400	**LOWER**	.746	.803	.855	.816	.804
	MEDIAN	.987	1.065	1.114	1.068	1.068
	UPPER	1.217	1.312	1.400	1.400	1.386

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C. / < 200	**LOWER**	.721	.758	.782	.780	.759
	MEDIAN	.979	1.023	1.027	.990	.992
	UPPER	1.349	1.416	1.407	1.308	1.336
E.N.C./ 200-299	**LOWER**	.680	.722	.795	.761	.773
	MEDIAN	.892	.898	.913	.928	.921
	UPPER	1.065	1.092	1.093	1.091	1.087
E.N.C./ 300-399	**LOWER**	.734	.739	.731	.817	.723
	MEDIAN	.940	.864	.889	1.005	.915
	UPPER	1.154	1.039	1.106	1.211	1.148
E.N.C./ ≥ 400	**LOWER**	.850	.857	.910	.834	.847
	MEDIAN	1.069	1.072	1.087	1.011	1.009
	UPPER	[illegible]	1.280	1.288	1.250	1.238
SO. / < 200	**LOWER**	.740	.671	[illegible]	.694	.653
	MEDIAN	1.023	.975	.995	1.041	.893
	UPPER	1.362	[illegible]	1.367	1.318	1.276
SO. / 200-299	**LOWER**	.643	.625	.695	.696	.681
	MEDIAN	.887	.769	[illegible]	.828	.817
	UPPER	1.111	1.116	1.233	1.179	1.153
SO. / 300-399	**LOWER**	.772	.747	.669	.734	.764
	MEDIAN	.954	[illegible]	.970	.997	.912
	UPPER	1.145	1.233	[illegible]	1.207	1.114
SO. / ≥ 400	**LOWER**	.761	.765	.834	.847	.849
	MEDIAN	[illegible]	.958	1.011	[illegible]	1.036
	UPPER	1.141	1.168	1.231	[illegible]	1.272
N.W. / < 200	**LOWER**	.628	.693	.735	[illegible]	.751
	MEDIAN	.875	.907	.970	[illegible]	.974
	UPPER	1.155	1.127	1.232	[illegible]	1.264
N.W. / 200-299	**LOWER**	[illegible]	.692	.791	.765	.681
	MEDIAN	.898	.900	.932	.886	.893
	UPPER	1.090	1.090	[illegible]	1.176	1.239
N.W. / 300-399	**LOWER**	.746	.766	.723	.744	.707
	MEDIAN	.890	1.013	1.078	.931	.927
	UPPER	1.117	1.134	1.219	1.253	1.112
N.W. / ≥ 400	**LOWER**	.743	.781	.783	.817	.796
	MEDIAN	.918	.957	.976	.973	.953
	UPPER	1.073	1.111	1.139	1.134	1.162
F.W. / < 200	**LOWER**	.731	.764	.834	.800	.769
	MEDIAN	1.011	1.027	1.062	1.022	1.008
	UPPER	1.219	1.273	1.341	1.341	1.318
F.W. / 200-299	**LOWER**	.735	.816	.874	.907	.855
	MEDIAN	.948	.950	1.076	1.154	1.019
	UPPER	1.230	1.323	1.344	1.344	1.267
F.W. / 300-399	**LOWER**	.820	.789	.830	.788	.788
	MEDIAN	1.063	.920	.959	1.011	.962
	UPPER	1.197	1.180	1.244	1.240	1.153
F.W. / ≥ 400	**LOWER**	.876	.941	.946	.947	.984
	MEDIAN	1.071	1.036	1.107	1.159	1.163
	UPPER	1.396	1.440	1.436	1.446	1.443

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1979 - 1983 COMPARATIVE VALUES FOR FIXED ASSET TURNOVER RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	1.157	1.245	1.337	[illegible]	1.385
	MEDIAN	1.562	1.656	1.730	[illegible]	1.777
	UPPER	2.105	2.205	2.342	2.392	2.348
REGIONAL						
N.E.	**LOWER**	1.200	1.273	1.396	1.415	1.461
	MEDIAN	1.665	1.797	1.898	1.861	1.905
	UPPER	2.306	2.437	2.552	2.569	2.557
E.N.C.	**LOWER**	1.128	1.279	1.348	1.386	1.384
	MEDIAN	1.550	1.609	1.644	1.726	1.711
	UPPER	2.020	2.132	2.219	2.216	2.216
SO.	**LOWER**	1.166	1.206	1.267	1.321	1.313
	MEDIAN	1.557	1.630	1.663	1.722	1.665
	UPPER	[illegible]	2.197	2.267	[illegible]	2.255
N.W.	**LOWER**	1.092	1.155	[illegible]	1.325	[illegible]
	MEDIAN	[illegible]	1.522	[illegible]	[illegible]	[illegible]
	UPPER	1.843	1.951	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	1.203	1.326	1.430	1.466	1.459
	MEDIAN	1.655	1.787	1.938	1.959	1.952
	UPPER	2.197	2.397	2.561	2.610	2.731
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	[illegible]	1.335	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	1.776	[illegible]
	UPPER	2.300	2.347	[illegible]	2.604	[illegible]
200 - 299	**LOWER**	1.095	1.198	1.274	1.305	1.341
	MEDIAN	1.442	1.538	1.603	1.709	1.680
	UPPER	1.875	1.999	2.149	2.202	2.188
300 - 399	**LOWER**	[illegible]	1.291	1.351	1.405	1.411
	MEDIAN	[illegible]	1.614	1.691	1.764	1.772
	UPPER	[illegible]	2.155	2.226	2.298	2.234
≥ 400	**LOWER**	1.193	1.316	1.456	1.483	1.544
	MEDIAN	1.545	1.666	1.759	1.802	1.842
	UPPER	2.031	2.135	2.232	2.238	2.288
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	1.188	1.185	1.289	1.295	1.323
	MEDIAN	1.804	1.881	1.900	1.966	1.883
	UPPER	2.396	2.503	2.663	2.743	2.646
N.E. / 200-299	**LOWER**	1.161	1.290	1.317	1.327	1.372
	MEDIAN	1.633	1.880	1.887	1.819	1.797
	UPPER	2.183	2.343	2.370	2.478	2.495
N.E. / 300-399	**LOWER**	1.244	1.371	1.490	1.683	1.643
	MEDIAN	1.665	1.786	1.928	1.839	1.979
	UPPER	2.311	2.471	2.637	2.533	2.828
N.E. / ≥ 400	**LOWER**	1.151	1.272	1.470	1.512	1.544
	MEDIAN	1.595	1.741	1.869	1.825	1.970
	UPPER	2.210	2.327	2.599	2.537	2.373

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	1.118	1.234	1.297	1.404	1.381
	MEDIAN	1.515	1.644	1.776	1.772	1.819
	UPPER	2.190	2.369	2.471	2.471	2.418
E.N.C./ 200-299	**LOWER**	1.041	1.165	1.269	1.269	1.228
	MEDIAN	1.420	1.504	1.581	1.546	1.541
	UPPER	1.833	1.821	1.906	1.891	2.013
E.N.C./ 300-399	**LOWER**	1.106	1.297	1.356	1.358	1.258
	MEDIAN	1.453	1.535	1.517	1.615	1.688
	UPPER	1.990	1.927	2.059	2.186	2.216
E.N.C./ ≥ 400	**LOWER**	1.298	1.343	1.410	1.459	1.553
	MEDIAN	1.712	1.781	1.742	[illegible]	1.788
	UPPER	[illegible]	[illegible]	2.182	2.216	2.190
SO. / < 200	**LOWER**	1.226	1.211	[illegible]	1.187	1.075
	MEDIAN	[illegible]	1.723	1.666	1.775	1.627
	UPPER	2.435	[illegible]	2.664	2.726	2.683
SO. / 200-299	**LOWER**	1.131	1.101	1.137	1.241	1.265
	MEDIAN	1.480	1.555	[illegible]	1.657	1.623
	UPPER	1.939	1.928	2.216	2.298	2.171
SO. / 300-399	**LOWER**	[illegible]	1.200	1.201	1.211	1.279
	MEDIAN	1.588	[illegible]	1.553	1.527	1.501
	UPPER	1.995	2.200	[illegible]	2.127	2.071
SO. / ≥ 400	**LOWER**	[illegible]	1.267	1.444	1.515	1.523
	MEDIAN	1.445	[illegible]	1.777	[illegible]	1.792
	UPPER	1.959	1.997	2.141	[illegible]	2.342
N.W. / < 200	**LOWER**	1.075	1.133	1.234	[illegible]	1.285
	MEDIAN	1.467	1.544	1.644	[illegible]	1.640
	UPPER	1.961	2.170	2.315	[illegible]	2.529
N.W. / 200-299	**LOWER**	[illegible]	1.085	1.229	1.215	1.214
	MEDIAN	1.413	1.427	[illegible]	1.539	1.609
	UPPER	1.666	1.748	1.896	1.959	2.238
N.W. / 300-399	**LOWER**	1.067	1.139	1.256	1.440	1.367
	MEDIAN	1.437	1.595	1.603	1.645	1.676
	UPPER	1.854	1.936	2.092	2.137	2.049
N.W. / ≥ 400	**LOWER**	1.143	1.245	1.384	1.374	1.399
	MEDIAN	1.430	1.522	1.653	1.674	1.786
	UPPER	1.709	1.789	1.950	2.012	2.070
F.W. / < 200	**LOWER**	1.157	1.282	1.411	1.393	1.278
	MEDIAN	1.739	1.902	1.920	1.920	1.911
	UPPER	2.229	2.393	2.702	2.781	2.802
F.W. / 200-299	**LOWER**	1.185	1.279	1.504	1.620	1.542
	MEDIAN	1.478	1.538	1.767	1.928	1.863
	UPPER	1.896	2.236	2.523	2.702	2.515
F.W. / 300-399	**LOWER**	1.352	1.258	1.328	1.469	1.587
	MEDIAN	1.668	1.703	1.999	2.017	2.041
	UPPER	2.123	2.179	2.387	2.461	2.347
F.W. / ≥ 400	**LOWER**	1.317	1.468	1.485	1.535	1.665
	MEDIAN	1.722	1.814	2.097	2.154	2.263
	UPPER	2.406	2.628	2.774	2.838	3.267

FAS

1979 - 1983 COMPARATIVE VALUES FOR CURRENT ASSET TURNOVER RATIO

FAS

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	3.160	3.275	3.403	3.388	3.379
	MEDIAN	3.917	4.026	4.109	4.112	4.076
	UPPER	4.683	4.769	4.899	4.946	4.864
REGIONAL						
N.E.	**LOWER**	3.340	3.493	3.606	3.645	3.615
	MEDIAN	4.069	4.193	4.188	4.232	4.338
	UPPER	4.810	4.915	5.137	5.190	5.186
E.N.C.	**LOWER**	3.397	3.560	3.641	3.719	3.534
	MEDIAN	4.114	4.266	4.434	4.510	4.217
	UPPER	4.769	5.097	5.184	5.241	5.040
SO.	**LOWER**	2.916	3.023	3.084	3.125	3.158
	MEDIAN	3.654	3.797	3.857	3.768	3.722
	UPPER	4.530	4.604	4.747	4.544	4.562
N.W.	**LOWER**	3.039	3.127	[illegible]	3.234	[illegible]
	MEDIAN	3.871	3.964	[illegible]	[illegible]	[illegible]
	UPPER	4.654	4.621	[illegible]	[illegible]	4.842
F.W.	**LOWER**	3.086	3.272	3.326	3.344	3.346
	MEDIAN	3.889	3.848	3.877	3.900	3.915
	UPPER	4.637	4.568	4.575	4.722	4.578
BEDSIZE						
< 200	**LOWER**	2.903	[illegible]	3.129	3.199	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	3.853	[illegible]
	UPPER	4.331	[illegible]	[illegible]	4.661	[illegible]
200 - 299	**LOWER**	3.172	3.428	3.562	3.508	3.511
	MEDIAN	3.949	4.084	4.158	4.212	4.141
	UPPER	4.749	4.872	4.938	5.057	4.893
300 - 399	**LOWER**	[illegible]	3.675	3.700	3.665	3.659
	MEDIAN	[illegible]	4.468	4.512	4.460	4.416
	UPPER	[illegible]	5.101	5.057	5.243	5.170
≥ 400	**LOWER**	3.582	3.524	3.645	3.645	3.510
	MEDIAN	4.175	4.187	4.246	4.288	4.177
	UPPER	4.773	4.901	4.984	5.057	5.021
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	2.841	3.138	3.403	3.468	3.297
	MEDIAN	3.555	3.789	3.968	4.093	4.259
	UPPER	4.342	4.777	4.876	5.135	5.186
N.E. / 200-299	**LOWER**	3.531	3.835	3.696	3.544	3.511
	MEDIAN	4.218	4.312	4.289	4.202	4.202
	UPPER	4.939	5.122	5.301	5.187	4.965
N.E. / 300-399	**LOWER**	3.769	3.852	4.112	3.841	3.810
	MEDIAN	4.340	4.409	4.497	4.541	4.505
	UPPER	4.974	4.845	5.154	5.324	5.246
N.E. / ≥ 400	**LOWER**	3.529	3.505	3.818	3.734	3.688
	MEDIAN	4.228	4.218	4.269	4.312	4.384
	UPPER	5.242	5.178	5.461	5.330	5.223

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	3.234	3.357	3.506	3.611	3.309
	MEDIAN	3.948	4.112	4.104	4.386	4.007
	UPPER	4.720	5.086	4.965	5.068	4.853
E.N.C./ 200-299	**LOWER**	3.314	3.524	3.504	3.713	3.477
	MEDIAN	3.812	4.185	4.456	4.423	4.326
	UPPER	4.740	4.950	5.304	5.322	4.969
E.N.C./ 300-399	**LOWER**	3.517	3.869	3.763	3.790	3.674
	MEDIAN	4.376	4.521	4.685	4.636	4.631
	UPPER	4.861	5.309	5.659	5.727	5.572
E.N.C./ ≥ 400	**LOWER**	3.911	3.756	3.943	3.863	3.662
	MEDIAN	4.329	4.404	4.527	4.555	4.293
	UPPER	[illegible]	5.053	5.405	5.308	5.120
SO. / < 200	**LOWER**	2.575	2.621	[illegible]	2.813	2.704
	MEDIAN	3.218	3.421	3.505	3.407	3.259
	UPPER	3.997	[illegible]	4.527	3.921	3.848
SO. / 200-299	**LOWER**	2.865	3.043	3.172	3.305	3.381
	MEDIAN	3.561	3.723	[illegible]	[illegible]	3.751
	UPPER	4.562	4.748	4.601	4.521	4.504
SO. / 300-399	**LOWER**	[illegible]	3.242	3.381	3.383	3.378
	MEDIAN	4.215	[illegible]	4.677	4.295	4.171
	UPPER	5.038	5.193	[illegible]	4.802	4.934
SO. / ≥ 400	**LOWER**	3.263	3.271	3.398	[illegible]	3.388
	MEDIAN	3.826	[illegible]	4.103	[illegible]	3.877
	UPPER	4.558	4.416	4.702	[illegible]	4.709
N.W. / < 200	**LOWER**	2.702	2.687	2.822	[illegible]	3.222
	MEDIAN	3.397	3.675	3.725	[illegible]	3.948
	UPPER	4.337	4.418	4.749	[illegible]	4.748
N.W. / 200-299	**LOWER**	[illegible]	3.133	3.190	3.146	3.446
	MEDIAN	4.357	3.830	3.899	4.261	4.426
	UPPER	4.770	4.561	[illegible]	5.081	5.280
N.W. / 300-399	**LOWER**	3.617	3.570	3.485	3.624	3.626
	MEDIAN	4.557	4.457	4.716	4.512	4.208
	UPPER	5.628	5.364	5.127	5.245	5.655
N.W. / ≥ 400	**LOWER**	3.694	3.665	3.605	3.509	3.306
	MEDIAN	4.134	4.160	4.216	4.177	4.168
	UPPER	4.715	4.725	4.735	4.768	4.678
F.W. / < 200	**LOWER**	2.922	3.047	3.235	3.191	3.132
	MEDIAN	3.586	3.595	3.758	3.824	3.808
	UPPER	4.336	4.266	4.516	4.487	4.413
F.W. / 200-299	**LOWER**	3.368	3.495	3.706	3.506	3.607
	MEDIAN	4.204	4.356	[illegible]	4.101	4.115
	UPPER	4.885	4.711	4.783	4.837	4.710
F.W. / 300-399	**LOWER**	3.629	3.667	3.416	3.337	3.335
	MEDIAN	4.433	4.378	4.110	3.969	4.146
	UPPER	4.999	5.100	4.906	4.873	4.838
F.W. / ≥ 400	**LOWER**	3.569	3.509	3.407	3.755	3.410
	MEDIAN	4.149	4.107	4.078	4.266	4.197
	UPPER	4.866	4.710	4.687	5.147	4.975

1979 - 1983 COMPARATIVE VALUES FOR INVENTORY RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	36.166	37.432	39.163	40.400	43.879
	MEDIAN	50.204	52.599	56.963	61.386	64.991
	UPPER	72.082	76.782	82.112	87.015	92.374
REGIONAL						
	N.E.	LOWER	44.370	44.170	46.066	47.636
	MEDIAN	62.796	63.768	67.530	73.045	72.534
	UPPER	83.306	89.417	96.187	102.062	105.312
E.N.C.	**LOWER**	39.420	40.396	42.341	49.142	52.664
	MEDIAN	54.730	60.673	66.746	72.396	76.397
	UPPER	79.916	86.384	90.356	97.481	104.259
SO.	**LOWER**	33.913	35.189	36.775	38.079	40.177
	MEDIAN	48.731	48.915	50.584	54.620	59.380
	UPPER	[illegible]	[illegible]	71.386	[illegible]	[illegible]
N.W.	**LOWER**	30.611	[illegible]	[illegible]	35.324	[illegible]
	MEDIAN	42.663	[illegible]	[illegible]	[illegible]	[illegible]
	UPPER	63.962	63.008	[illegible]	[illegible]	85.564
F.W.	**LOWER**	34.349	35.167	[illegible]	[illegible]	40.525
	MEDIAN	45.444	46.767	[illegible]	[illegible]	59.161
	UPPER	67.223	74.511	[illegible]	[illegible]	[illegible]
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	32.642	34.208	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	46.624	[illegible]
	UPPER	54.755	[illegible]	[illegible]	69.748	[illegible]
200 - 299	**LOWER**	38.649	[illegible]	41.367	43.775	49.589
	MEDIAN	53.870	[illegible]	56.951	63.503	67.956
	UPPER	73.602	75.696	79.072	82.951	84.605
300 - 399	**LOWER**	[illegible]	48.669	[illegible]	55.976	56.092
	MEDIAN	[illegible]	63.343	71.084	77.932	80.163
	UPPER	[illegible]	93.248	98.282	106.957	109.674
≥ 400	**LOWER**	46.930	48.037	48.423	52.448	55.501
	MEDIAN	64.788	69.857	[illegible]	77.550	82.522
	UPPER	82.089	88.551	[illegible]	104.230	109.253
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	39.462	39.027	39.863	40.798	40.936
	MEDIAN	47.837	47.806	53.558	61.647	62.044
	UPPER	68.250	70.634	81.714	83.899	86.871
N.E. / 200-299	**LOWER**	44.043	43.951	45.501	46.306	51.629
	MEDIAN	55.112	66.347	59.068	65.167	[illegible]
	UPPER	81.078	83.787	83.421	88.525	[illegible]
N.E. / 300-399	**LOWER**	56.439	52.285	53.552	57.060	57.988
	MEDIAN	72.977	68.541	74.324	85.772	84.340
	UPPER	101.618	105.568	101.808	113.475	108.284
N.E. / ≥ 400	**LOWER**	63.768	63.758	60.145	58.615	66.446
	MEDIAN	75.837	76.938	83.371	86.274	88.465
	UPPER	90.753	110.649	116.358	118.206	127.780

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C. / < 200	**LOWER**	32.301	32.381	36.046	38.150	41.098
	MEDIAN	40.792	44.096	49.962	54.950	57.900
	UPPER	56.192	64.099	69.773	77.087	90.586
E.N.C. / 200-299	**LOWER**	38.520	40.785	40.943	45.484	51.496
	MEDIAN	54.671	56.259	64.388	68.950	72.396
	UPPER	76.348	73.445	79.408	88.498	92.093
E.N.C. / 300-399	**LOWER**	48.048	51.427	63.629	68.406	71.232
	MEDIAN	66.861	73.400	78.278	80.191	81.973
	UPPER	92.234	104.726	100.023	107.632	119.420
E.N.C. / ≥ 400	**LOWER**	57.176	62.994	66.010	67.933	67.315
	MEDIAN	70.965	79.714	82.552	89.318	90.090
	UPPER	[illegible]	[illegible]	105.481	113.876	116.345
SO. / < 200	**LOWER**	26.745	28.658	[illegible]	30.253	34.185
	MEDIAN	[illegible]	40.434	41.133	42.626	46.055
	UPPER	54.415	[illegible]	60.715	[illegible]	61.114
SO. / 200-299	**LOWER**	37.258	38.801	[illegible]	[illegible]	44.839
	MEDIAN	53.871	58.206	[illegible]	[illegible]	63.175
	UPPER	76.111	77.195	72.996	77.508	76.556
SO. / 300-399	**LOWER**	[illegible]	38.901	43.343	41.177	42.258
	MEDIAN	49.838	[illegible]	58.063	62.893	66.869
	UPPER	67.774	66.556	[illegible]	95.169	107.030
SO. / ≥ 400	**LOWER**	[illegible]	39.635	41.334	[illegible]	47.652
	MEDIAN	56.256	[illegible]	59.487	[illegible]	68.445
	UPPER	71.769	73.271	75.521	[illegible]	90.150
N.W. / < 200	**LOWER**	25.015	26.772	[illegible]	[illegible]	31.267
	MEDIAN	35.175	36.398	[illegible]	[illegible]	42.682
	UPPER	45.260	50.021	[illegible]	[illegible]	56.439
N.W. / 200-299	**LOWER**	[illegible]	34.544	34.978	[illegible]	49.284
	MEDIAN	47.255	50.679	46.198	57.572	62.255
	UPPER	64.309	59.478	[illegible]	71.109	83.799
N.W. / 300-399	**LOWER**	44.413	49.086	48.268	47.254	47.845
	MEDIAN	64.524	61.848	65.375	72.777	79.496
	UPPER	88.118	78.937	90.276	101.034	103.511
N.W. / ≥ 400	**LOWER**	38.426	41.303	43.181	48.804	49.831
	MEDIAN	55.215	61.136	62.934	64.697	79.336
	UPPER	74.776	75.345	85.466	92.026	105.350
F.W. / < 200	**LOWER**	26.944	29.564	30.617	34.721	34.985
	MEDIAN	37.962	39.585	42.632	46.461	47.601
	UPPER	53.998	56.734	64.583	73.280	74.275
F.W. / 200-299	**LOWER**	37.101	37.253	38.038	39.688	49.190
	MEDIAN	48.822	45.896	59.110	63.401	71.201
	UPPER	73.755	77.569	82.594	80.979	83.902
F.W. / 300-399	**LOWER**	53.769	54.109	58.606	62.759	59.519
	MEDIAN	66.619	76.326	77.216	90.093	85.317
	UPPER	82.832	95.186	103.837	112.823	119.706
F.W. / ≥ 400	**LOWER**	39.331	44.687	46.062	48.213	54.395
	MEDIAN	51.041	54.641	66.587	76.014	77.137
	UPPER	74.700	95.434	109.398	113.029	123.139

1979 - 1983 COMPARATIVE VALUES FOR AVERAGE AGE OF PLANT RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	5.731	5.702	5.754	5.736	5.696
	MEDIAN	7.386	7.298	7.180	6.990	6.940
	UPPER	9.326	9.167	8.959	8.744	8.641
REGIONAL						
N.E.	**LOWER**	6.603	6.664	6.664	6.222	6.484
	MEDIAN	8.445	8.357	8.428	8.219	8.054
	UPPER	10.202	10.218	10.106	10.108	9.900
E.N.C.	**LOWER**	6.128	6.136	6.066	6.071	6.077
	MEDIAN	7.620	7.508	7.432	7.163	7.130
	UPPER	9.107	8.901	8.870	8.702	8.593
SO.	**LOWER**	5.761	5.759	5.738	5.588	5.409
	MEDIAN	7.220	7.224	6.948	6.765	6.660
	UPPER	[illegible]	8.788	8.582	[illegible]	[illegible]
N.W.	**LOWER**	5.400	5.526	[illegible]	5.436	[illegible]
	MEDIAN	7.209	7.150	[illegible]	[illegible]	[illegible]
	UPPER	9.492	9.359	[illegible]	[illegible]	[illegible]
F.W.	**LOWER**	5.048	5.129	[illegible]	[illegible]	5.026
	MEDIAN	6.523	6.351	6.432	[illegible]	6.255
	UPPER	8.227	8.138	8.097	[illegible]	7.513
BEDSIZE						
< 200	**LOWER**	5.472	[illegible]	[illegible]	5.521	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	7.134	[illegible]
	UPPER	9.855	[illegible]	[illegible]	9.258	[illegible]
200 - 299	**LOWER**	5.670	5.744	5.689	5.311	5.331
	MEDIAN	7.426	7.092	7.041	6.958	6.862
	UPPER	9.381	9.039	9.027	8.907	8.936
300 - 399	**LOWER**	[illegible]	5.769	6.045	5.929	5.833
	MEDIAN	[illegible]	7.150	7.171	6.979	6.807
	UPPER	[illegible]	8.697	8.610	8.424	8.068
≥ 400	**LOWER**	5.968	6.029	5.950	6.030	5.966
	MEDIAN	7.244	7.176	7.002	6.860	6.907
	UPPER	8.644	8.541	8.507	8.275	8.051
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	6.544	6.639	6.170	5.929	5.984
	MEDIAN	8.097	8.210	8.199	7.859	7.732
	UPPER	10.440	10.403	10.085	10.155	10.267
N.E. / 200-299	**LOWER**	6.756	6.763	7.238	6.933	6.625
	MEDIAN	8.588	9.020	9.270	8.478	8.220
	UPPER	10.936	10.536	10.389	10.434	10.062
N.E. / 300-399	**LOWER**	7.063	6.480	6.895	6.708	6.455
	MEDIAN	8.450	8.301	8.510	8.346	8.156
	UPPER	10.002	10.036	10.049	9.592	9.447
N.E. / ≥ 400	**LOWER**	6.366	6.684	6.558	6.183	6.489
	MEDIAN	8.433	8.357	8.781	8.541	8.177
	UPPER	10.162	10.143	10.327	10.199	10.087

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C. / < 200	**LOWER**	6.673	5.752	5.874	6.263	6.246
	MEDIAN	8.269	8.282	8.256	8.002	8.002
	UPPER	9.465	9.715	9.385	9.485	9.597
E.N.C. / 200-299	**LOWER**	5.564	5.349	5.691	5.335	5.249
	MEDIAN	7.053	6.857	6.895	7.026	7.035
	UPPER	9.706	8.956	8.505	8.636	8.734
E.N.C. / 300-399	**LOWER**	6.036	6.269	6.313	6.171	5.986
	MEDIAN	7.083	7.323	7.257	6.998	6.778
	UPPER	8.245	8.382	8.531	8.226	7.777
E.N.C. / ≥ 400	**LOWER**	6.142	6.434	6.176	6.221	6.227
	MEDIAN	7.374	7.131	7.110	7.075	7.005
	UPPER	[illegible]	8.603	8.354	8.055	7.819
SO. / < 200	**LOWER**	6.303	5.929	[illegible]	5.271	5.277
	MEDIAN	8.017	7.930	7.820	7.392	7.304
	UPPER	10.816	[illegible]	9.661	9.267	9.553
SO. / 200-299	**LOWER**	5.377	5.648	5.263	[illegible]	4.931
	MEDIAN	7.161	6.869	[illegible]	[illegible]	6.217
	UPPER	9.212	8.631	8.316	8.594	7.986
SO. / 300-399	**LOWER**	5.105	5.274	5.586	5.472	5.512
	MEDIAN	6.532	[illegible]	6.617	6.373	6.485
	UPPER	8.965	8.597	[illegible]	7.698	7.573
SO. / ≥ 400	**LOWER**	5.704	6.258	5.957	[illegible]	5.697
	MEDIAN	7.195	[illegible]	6.833	[illegible]	6.796
	UPPER	8.097	7.688	7.852	[illegible]	7.558
N.W. / < 200	**LOWER**	5.224	4.962	[illegible]	[illegible]	5.184
	MEDIAN	7.688	7.497	[illegible]	[illegible]	6.787
	UPPER	10.372	10.190	9.991	[illegible]	10.015
N.W. / 200-299	**LOWER**	[illegible]	[illegible]	5.021	[illegible]	4.983
	MEDIAN	7.798	6.933	6.614	6.160	6.325
	UPPER	9.388	8.687	[illegible]	7.485	7.624
N.W. / 300-399	**LOWER**	5.332	5.676	5.889	6.108	5.741
	MEDIAN	6.776	7.150	6.778	6.776	6.706
	UPPER	8.819	8.935	8.490	7.577	7.397
N.W. / ≥ 400	**LOWER**	5.404	5.404	5.304	5.383	5.391
	MEDIAN	6.969	7.013	6.641	6.576	6.464
	UPPER	7.841	8.082	8.164	7.679	7.773
F.W. / < 200	**LOWER**	4.651	4.643	4.907	5.034	4.888
	MEDIAN	6.615	6.307	6.428	6.431	6.131
	UPPER	8.393	8.311	8.374	8.029	7.752
F.W. / 200-299	**LOWER**	5.092	5.479	5.134	4.914	4.930
	MEDIAN	6.581	6.694	6.074	6.063	6.044
	UPPER	7.838	8.098	7.750	7.791	7.665
F.W. / 300-399	**LOWER**	5.373	5.160	5.513	5.424	5.346
	MEDIAN	6.606	6.237	6.432	6.451	6.502
	UPPER	8.914	7.339	7.848	7.901	7.550
F.W. / ≥ 400	**LOWER**	5.836	5.688	5.688	5.931	5.468
	MEDIAN	6.381	6.412	6.528	6.515	6.438
	UPPER	8.084	8.550	7.919	7.157	7.348

FAS

1979 - 1983 COMPARATIVE VALUES FOR PRICE LEVEL ADJUSTED DEPRECIATION RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	1.600	1.629	1.669	1.662	1.638
	MEDIAN	1.800	1.887	1.865	1.783	1.763
	UPPER	1.969	2.080	2.184	2.103	1.984
REGIONAL						
N.E.	**LOWER**	1.717	1.790	1.782	1.712	1.709
	MEDIAN	1.883	2.015	2.084	1.996	1.899
	UPPER	2.088	2.186	2.280	2.301	2.261
E.N.C.	**LOWER**	1.660	1.688	1.701	1.692	1.677
	MEDIAN	1.824	1.930	1.914	1.797	1.784
	UPPER	1.959	2.064	2.164	2.089	1.985
SO.	**LOWER**	1.610	1.631	1.666	1.645	1.611
	MEDIAN	1.787	1.884	1.823	1.749	1.739
	UPPER	[illegible]	2.069	2.131	[illegible]	[illegible]
N.W.	**LOWER**	1.551	1.588	[illegible]	1.633	[illegible]
	MEDIAN	1.779	1.861	[illegible]	[illegible]	[illegible]
	UPPER	1.981	2.079	[illegible]	[illegible]	1.934
F.W.	**LOWER**	1.502	1.562	1.626	[illegible]	1.575
	MEDIAN	1.706	1.730	1.742	1.720	1.704
	UPPER	1.866	1.990	2.056	1.934	1.812
BEDSIZE						
< 200	**LOWER**	[illegible]	[illegible]	1.653	1.639	[illegible]
	MEDIAN	[illegible]	[illegible]	[illegible]	1.798	[illegible]
	UPPER	2.035	[illegible]	[illegible]	2.192	[illegible]
200 - 299	**LOWER**	1.596	1.621	1.655	1.616	1.596
	MEDIAN	1.790	1.852	1.839	1.760	1.749
	UPPER	1.932	2.069	2.182	2.132	2.044
300 - 399	**LOWER**	1.600	1.659	1.695	1.678	1.662
	MEDIAN	[illegible]	1.853	1.858	1.781	1.747
	UPPER	[illegible]	2.071	2.134	2.040	1.904
≥ 400	**LOWER**	1.633	1.680	1.685	1.688	1.652
	MEDIAN	1.786	1.873	1.831	1.770	1.766
	UPPER	1.919	2.022	2.111	1.995	1.901
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	1.702	1.788	1.712	1.677	1.677
	MEDIAN	1.845	1.996	2.025	1.907	1.875
	UPPER	2.120	2.217	2.276	2.297	2.273
N.E. / 200-299	**LOWER**	1.721	1.801	1.890	1.753	1.735
	MEDIAN	1.886	2.054	2.184	2.072	1.910
	UPPER	2.155	2.260	2.291	2.332	2.279
N.E. / 300-399	**LOWER**	1.771	1.757	1.788	1.760	1.706
	MEDIAN	1.895	2.017	2.105	2.030	1.907
	UPPER	2.014	2.135	2.270	2.247	2.135
N.E. / ≥ 400	**LOWER**	1.693	1.788	1.768	1.709	1.716
	MEDIAN	1.885	1.977	2.153	2.002	1.932
	UPPER	2.036	2.177	2.284	2.305	2.284
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C. / < 200	**LOWER**	1.683	1.629	1.681	1.714	1.717
	MEDIAN	1.869	1.985	2.066	1.963	1.904
	UPPER	2.032	2.138	2.240	2.221	2.188
E.N.C. / 200-299	**LOWER**	1.585	1.595	1.656	1.632	1.597
	MEDIAN	1.809	1.808	1.810	1.776	1.775
	UPPER	2.022	2.067	2.116	2.081	2.107
E.N.C. / 300-399	**LOWER**	1.665	1.734	1.728	1.693	1.668
	MEDIAN	1.781	1.888	1.876	1.777	1.761
	UPPER	1.880	2.041	2.138	1.975	1.853
E.N.C. / ≥ 400	**LOWER**	1.677	1.749	1.724	1.698	1.698
	MEDIAN	1.809	1.879	1.849	1.777	1.771
	UPPER	[illegible]	[illegible]	2.074	1.927	1.892
SO. / < 200	**LOWER**	1.681	1.648	[illegible]	1.614	1.613
	MEDIAN	[illegible]	1.986	1.984	1.843	1.774
	UPPER	2.138	[illegible]	2.220	2.211	2.148
SO. / 200-299	**LOWER**	1.541	1.610	1.611	[illegible]	1.547
	MEDIAN	1.754	1.830	[illegible]	[illegible]	1.680
	UPPER	1.924	2.024	2.090	2.052	1.894
SO. / 300-399	**LOWER**	[illegible]	1.574	1.644	1.631	1.626
	MEDIAN	1.720	[illegible]	1.776	1.710	1.719
	UPPER	1.970	2.044	[illegible]	1.838	1.828
SO. / ≥ 400	**LOWER**	[illegible]	1.711	1.686	[illegible]	1.620
	MEDIAN	1.786	[illegible]	1.791	[illegible]	1.766
	UPPER	1.867	1.963	2.018	[illegible]	1.852
N.W. / < 200	**LOWER**	1.521	1.568	[illegible]	[illegible]	1.578
	MEDIAN	1.845	1.913	[illegible]	[illegible]	1.753
	UPPER	2.071	2.196	2.269	[illegible]	2.251
N.W. / 200-299	**LOWER**	[illegible]	1.631	1.600	1.574	1.562
	MEDIAN	1.781	1.843	1.733	1.703	1.705
	UPPER	1.926	2.039	[illegible]	1.888	1.806
N.W. / 300-399	**LOWER**	1.531	1.638	1.675	1.681	1.655
	MEDIAN	1.720	1.857	1.789	1.763	1.729
	UPPER	1.880	2.079	2.103	1.845	1.802
N.W. / ≥ 400	**LOWER**	1.576	1.579	1.624	1.615	1.599
	MEDIAN	1.771	1.851	1.770	1.735	1.715
	UPPER	1.876	1.987	2.071	1.861	1.849
F.W. / < 200	**LOWER**	1.454	1.490	1.598	1.595	1.534
	MEDIAN	1.695	1.725	1.741	1.729	1.698
	UPPER	1.914	2.004	2.095	1.992	1.842
F.W. / 200-299	**LOWER**	1.527	1.623	1.608	1.593	1.539
	MEDIAN	1.716	1.790	1.708	1.694	1.683
	UPPER	1.832	1.998	1.996	1.882	1.804
F.W. / 300-399	**LOWER**	1.545	1.582	1.658	1.637	1.617
	MEDIAN	1.733	1.726	1.742	1.735	1.710
	UPPER	1.870	1.891	2.013	2.011	1.830
F.W. / ≥ 400	**LOWER**	1.590	1.632	1.652	1.685	1.603
	MEDIAN	1.695	1.717	1.756	1.745	1.715
	UPPER	1.816	2.027	1.990	1.796	1.787

FAS

1979 - 1983 COMPARATIVE VALUES FOR 0PERATING MARGIN (PRICE LEVEL ADJUSTED) RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	-.036	-.040	-.040	.042	-.037
	MEDIAN	-.010	-.015	-.017	-.015	-.011
	UPPER	.015	.011	.010	.011	.015
REGIONAL						
N.E.	**LOWER**	-.048	-.049	-.056	-.057	-.048
	MEDIAN	-.032	-.032	-.033	-.032	-.028
	UPPER	-.010	-.015	-.015	-.015	-.010
E.N.C.	**LOWER**	-.029	-.037	-.034	-.035	-.034
	MEDIAN	-.010	-.014	-.016	-.017	-.013
	UPPER	.008	.006	.004	.001	.007
SO.	**LOWER**	-.038	-.042	-.043	-.040	-.033
	MEDIAN	-.006	-.014	-.016	-.006	-.003
	UPPER	[illegible]	.014	.013	.018	.023
N.W.	**LOWER**	-.031	-.031	[illegible]	-.041	[illegible]
	MEDIAN	-.002	-.004	-.008	[illegible]	[illegible]
	UPPER	.027	.025	.019	[illegible]	.026
F.W.	**LOWER**	-.026	-.027	-.027	-.031	-.028
	MEDIAN	.001	-.003	.004	.002	.003
	UPPER	.023	.027	.025	.027	.026
BEDSIZE						
< 200	**LOWER**	-.048	[illegible]	-.051	-.057	-.047
	MEDIAN	-.014	-.017	[illegible]	-.020	[illegible]
	UPPER	.013	.010	[illegible]	.007	[illegible]
200 - 299	**LOWER**	-.035	-.041	-.041	-.036	-.033
	MEDIAN	-.009	-.014	-.017	-.014	-.006
	UPPER	.023	.012	.009	.012	.019
300 - 399	**LOWER**	-.027	-.031	-.033	-.034	-.033
	MEDIAN	-.010	-.016	-.013	-.013	-.010
	UPPER	.014	.014	.010	.011	.016
≥ 400	**LOWER**	-.028	-.031	-.032	-.033	-.027
	MEDIAN	-.005	-.008	-.011	-.009	-.005
	UPPER	.015	.011	.015	.014	.021
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	-.056	-.062	-.063	-.060	-.052
	MEDIAN	-.032	-.035	-.034	-.037	-.034
	UPPER	-.005	-.014	-.015	-.015	-.010
N.E. / 200-299	**LOWER**	-.055	-.049	-.060	-.064	-.052
	MEDIAN	-.033	-.035	-.038	-.034	-.027
	UPPER	-.011	-.015	-.017	-.018	-.011
N.E. / 300-399	**LOWER**	-.045	-.047	-.051	-.043	-.040
	MEDIAN	-.027	-.031	-.028	-.029	-.024
	UPPER	-.018	-.018	-.011	-.004	.002
N.E. / ≥ 400	**LOWER**	-.044	-.044	-.049	-.050	-.046
	MEDIAN	-.036	-.031	-.031	-.032	-.023
	UPPER	-.013	-.010	-.014	-.013	-.011

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	-.039	-.040	-.045	-.044	-.041
	MEDIAN	-.015	-.015	-.022	-.020	-.020
	UPPER	.003	.006	-.004	.000	.011
E.N.C./ 200-299	**LOWER**	-.033	-.032	-.032	-.029	-.032
	MEDIAN	-.009	-.014	-.018	-.018	-.010
	UPPER	.009	.005	.007	-.004	.012
E.N.C./ 300-399	**LOWER**	-.027	-.029	-.034	-.036	-.038
	MEDIAN	-.009	-.019	-.014	-.016	-.015
	UPPER	.002	.005	.005	-.007	-.003
E.N.C./ ≥ 400	**LOWER**	-.022	-.034	-.031	-.028	-.032
	MEDIAN	-.002	-.011	-.012	-.014	-.011
	UPPER	[illegible]	.006	.014	.010	.009
SO. / < 200	**LOWER**	-.066	-.059	[illegible]	-.073	-.066
	MEDIAN	-.019	-.026	-.030	-.017	-.021
	UPPER	.014	-.001	-.008	.016	.018
SO. / 200-299	**LOWER**	-.040	-.042	-.041	-.033	-.031
	MEDIAN	-.003	-.017	[illegible]	.004	-.000
	UPPER	.034	.017	.011	.015	.017
SO. / 300-399	**LOWER**	-.026	-.032	-.035	-.033	-.027
	MEDIAN	.001	[illegible]	-.013	-.009	-.009
	UPPER	.033	.023	[illegible]	.025	.036
SO. / ≥ 400	**LOWER**	-.021	-.025	-.029	-.028	-.024
	MEDIAN	-.002	-.001	-.003	[illegible]	.009
	UPPER	.023	.017	.017	[illegible]	.037
N.W. / < 200	**LOWER**	-.049	-.050	-.054	[illegible]	-.050
	MEDIAN	-.012	-.015	-.023	[illegible]	-.023
	UPPER	.022	.023	.013	[illegible]	.013
N.W. / 200-299	**LOWER**	[illegible]	-.012	-.019	-.027	-.008
	MEDIAN	.024	.007	.006	.013	.013
	UPPER	.047	.030	.026	.027	.046
N.W. / 300-399	**LOWER**	-.018	-.026	-.024	-.023	-.024
	MEDIAN	.009	.004	-.008	-.001	-.001
	UPPER	.024	.028	.023	.015	.026
N.W. / ≥ 400	**LOWER**	-.018	-.019	-.021	-.016	-.006
	MEDIAN	.007	.001	.002	.008	.015
	UPPER	.022	.026	.028	.025	.039
F.W. / < 200	**LOWER**	-.044	-.033	-.032	-.040	-.037
	MEDIAN	-.001	-.005	.002	-.002	-.007
	UPPER	.022	.033	.029	.027	.016
F.W. / 200-299	**LOWER**	-.021	-.047	-.024	-.017	-.012
	MEDIAN	.007	.002	.007	.008	.020
	UPPER	.039	.035	.036	.032	.036
F.W. / 300-399	**LOWER**	-.020	-.019	-.012	-.022	-.008
	MEDIAN	.001	.009	.005	.008	.017
	UPPER	.032	.026	.040	.037	.045
F.W. / ≥ 400	**LOWER**	-.019	-.025	-.026	-.027	-.016
	MEDIAN	.003	-.004	.001	.001	.004
	UPPER	.018	.017	.019	.022	.024

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1979 - 1983 COMPARATIVE VALUES FOR RESTRICTED EQUITY RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.020	.019	.017	.015	.014
	UPPER	.108	.108	.091	.091	.088
REGIONAL						
N.E.	**LOWER**	.049	.048	.036	.033	.024
	MEDIAN	.136	.128	.138	.141	.121
	UPPER	.263	.290	.304	.310	.304
E.N.C.	**LOWER**	.001	0.000	0.000	0.000	0.000
	MEDIAN	.024	.020	.016	.016	.015
	UPPER	.092	.083	.079	.078	.087
SO.	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.009	.006	.004	.004	.005
	UPPER	[illegible]	.052	.048	[illegible]	[illegible]
N.W.	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.007	.008	[illegible]	.006	.006
	UPPER	.051	.056	[illegible]	[illegible]	.039
F.W.	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.008	.009	.008	.005	.004
	UPPER	.048	.050	.044	.044	.038
BEDSIZE						
< 200	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	[illegible]	[illegible]	.006	.006	[illegible]
	UPPER	.079	[illegible]	.082	.075	[illegible]
200 - 299	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.026	.021	.017	.015	.014
	UPPER	.116	.105	.090	.078	.070
300 - 399	**LOWER**	.006	.003	.002	.001	.000
	MEDIAN	.035	.033	.027	.026	.022
	UPPER	[illegible]	.122	.107	.099	.082
≥ 400	**LOWER**	.005	.005	.003	.004	.002
	MEDIAN	.036	.041	.036	.032	.028
	UPPER	.129	.137	.128	.143	.126
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.017	.017	.016	.007	.008
	MEDIAN	.109	.097	.105	.109	.115
	UPPER	.255	.248	.304	.301	.310
N.E. / 200-299	**LOWER**	.052	.069	.054	.057	.037
	MEDIAN	.138	.113	.137	.141	.105
	UPPER	.221	.224	.250	.301	.246
N.E. / 300-399	**LOWER**	.095	.058	.035	.019	.012
	MEDIAN	.153	.145	.147	.120	.134
	UPPER	.294	.278	.322	.317	.298
N.E. / ≥ 400	**LOWER**	.067	.071	.067	.058	.040
	MEDIAN	.154	.194	.172	.161	.150
	UPPER	.324	.410	.322	.326	.334
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C./ < 200	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.017	.016	.021	.018	.018
	UPPER	.082	.089	.096	.093	.123
E.N.C./ 200-299	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.025	.019	.008	.011	.012
	UPPER	.109	.062	.041	.038	.033
E.N.C./ 300-399	**LOWER**	.005	0.000	.000	0.000	0.000
	MEDIAN	.032	.016	.016	.014	.018
	UPPER	.101	.074	.069	.082	.083
E.N.C./ ≥ 400	**LOWER**	.001	.002	.002	.003	.001
	MEDIAN	.025	.024	.016	.021	.016
	UPPER	[illegible]	[illegible]	.120	.119	.118
SO. / < 200	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.001	.001	0.000	0.000	.000
	UPPER	.041	[illegible]	.065	.052	.066
SO. / 200-299	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.012	.013	[illegible]	[illegible]	.002
	UPPER	.069	.083	.056	.032	.024
SO. / 300-399	**LOWER**	[illegible]	0.000	0.000	0.000	0.000
	MEDIAN	.008	[illegible]	.005	.003	.004
	UPPER	.053	.030	[illegible]	.027	.031
SO. / ≥ 400	**LOWER**	[illegible]	.000	.000	[illegible]	0.000
	MEDIAN	.014	[illegible]	.012	[illegible]	.013
	UPPER	.085	.052	.054	[illegible]	.057
N.W. / < 200	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	0.000	0.000	0.000	0.000	0.000
	UPPER	.032	.022	.022	[illegible]	.020
N.W. / 200-299	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.004	.008	.007	.005	.006
	UPPER	.045	.067	[illegible]	.037	.018
N.W. / 300-399	**LOWER**	0.000	.003	.000	.000	0.000
	MEDIAN	.014	.031	.029	.026	.012
	UPPER	.160	.184	.101	.048	.041
N.W. / ≥ 400	**LOWER**	.002	.002	.002	.002	0.000
	MEDIAN	.034	.030	.034	.030	.019
	UPPER	.118	.091	.078	.084	.070
F.W. / < 200	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.001	.002	.001	.001	.001
	UPPER	.041	.047	.039	.031	.026
F.W. / 200-299	**LOWER**	0.000	.000	0.000	.000	.001
	MEDIAN	.004	.007	.010	.007	.010
	UPPER	.044	.053	.043	.031	.042
F.W. / 300-399	**LOWER**	.008	.008	.003	.002	0.000
	MEDIAN	.029	.036	.017	.034	.006
	UPPER	.065	.053	.053	.067	.040
F.W. / ≥ 400	**LOWER**	.003	.009	0.000	0.000	0.000
	MEDIAN	.028	.039	.039	.019	.016
	UPPER	.110	.105	.058	.058	.076

FAS

1979 - 1983 COMPARATIVE VALUES FOR VIABILITY INDEX RATIO

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.456	.480	.528	.583	.605
	MEDIAN	.804	.849	.897	.963	.987
	UPPER	1.233	1.331	1.445	1.516	1.507
REGIONAL						
N.E.	**LOWER**	.565	.608	.717	.756	.861
	MEDIAN	1.031	1.084	1.097	1.220	1.285
	UPPER	1.521	1.763	1.788	1.934	1.878
E.N.C.	**LOWER**	.509	.536	.589	.681	.653
	MEDIAN	.800	.865	.960	1.056	1.043
	UPPER	1.213	1.308	1.490	1.531	1.514
SO.	**LOWER**	.332	.346	.379	.388	.441
	MEDIAN	.660	.695	.745	.780	.864
	UPPER	1.120	1.171	1.181	1.375	1.306
N.W.	**LOWER**	.320	.330	.387	.445	.403
	MEDIAN	.650	.684	.782	.813	.820
	UPPER	1.059	1.049	1.102	1.200	1.260
F.W.	**LOWER**	.576	.591	.590	.630	.611
	MEDIAN	.954	.954	.945	1.031	.987
	UPPER	1.394	1.499	1.514	1.627	1.534
BEDSIZE						
< 200	**LOWER**	.347	.307	.466	.492	.524
	MEDIAN	.740	.768	.851	.932	.948
	UPPER	1.200	1.330	1.491	1.543	1.523
200 - 299	**LOWER**	.501	.545	.573	.639	.688
	MEDIAN	.796	.841	.945	.974	1.025
	UPPER	1.287	1.254	1.460	1.509	1.510
300 - 399	**LOWER**	.548	.571	.610	.641	.684
	MEDIAN	.843	.957	.973	1.051	1.123
	UPPER	1.202	1.343	1.446	1.475	1.524
≥ 400	**LOWER**	.566	.546	.607	.660	.618
	MEDIAN	.828	.879	.946	.994	.942
	UPPER	1.283	1.387	1.387	1.510	1.473
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.471	.541	.645	.689	.776
	MEDIAN	.803	1.005	.973	1.136	1.260
	UPPER	1.521	1.736	1.825	1.983	1.832
N.E. / 200-299	**LOWER**	.462	.533	.715	.758	.832
	MEDIAN	.944	1.005	1.034	1.183	1.300
	UPPER	1.579	1.550	1.666	2.016	1.978
N.E. / 300-399	**LOWER**	.574	.606	.746	.751	.982
	MEDIAN	1.145	1.096	1.292	1.322	1.312
	UPPER	1.494	1.811	1.790	1.842	1.932
N.E. / ≥ 400	**LOWER**	.769	.740	.803	.841	.856
	MEDIAN	1.163	1.320	1.203	1.384	1.236
	UPPER	1.881	2.082	1.821	2.033	1.907

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C. / < 200	**LOWER**	.409	.409	.479	.560	.551
	MEDIAN	.700	.703	.842	.990	.974
	UPPER	1.200	1.267	1.521	1.497	1.537
E.N.C. / 200-299	**LOWER**	.562	.608	.674	.688	.686
	MEDIAN	.796	.885	.972	1.041	1.006
	UPPER	1.251	1.157	1.488	1.480	1.271
E.N.C. / 300-399	**LOWER**	.603	.700	.685	.866	.704
	MEDIAN	.891	1.016	1.189	1.227	1.247
	UPPER	1.215	1.487	1.564	1.670	1.678
E.N.C. / ≥ 400	**LOWER**	.582	.584	.685	.748	.694
	MEDIAN	.811	.873	.941	1.077	1.073
	UPPER	1.215	1.389	1.397	1.589	1.554
SO. / < 200	**LOWER**	.260	.266	.339	.332	.326
	MEDIAN	.590	.694	.767	.609	.694
	UPPER	1.043	1.149	1.541	1.442	1.412
SO. / 200-299	**LOWER**	.326	.409	.398	.481	.583
	MEDIAN	.648	.687	.720	.824	.889
	UPPER	1.123	1.003	1.032	1.195	1.429
SO. / 300-399	**LOWER**	.366	.349	.377	.337	.430
	MEDIAN	.726	.693	.719	.773	.887
	UPPER	1.188	1.128	1.138	1.404	1.294
SO. / ≥ 400	**LOWER**	.493	.423	.365	.344	.459
	MEDIAN	.721	.720	.777	.838	.850
	UPPER	1.262	1.312	1.387	1.343	1.225
N.W. / < 200	**LOWER**	.242	.255	.350	.338	.404
	MEDIAN	.557	.550	.702	.742	.750
	UPPER	1.033	1.069	1.121	1.220	1.287
N.W. / 200-299	**LOWER**	.462	.494	.560	.638	.697
	MEDIAN	.623	.705	.806	.952	1.153
	UPPER	1.125	1.077	1.173	1.351	1.520
N.W. / 300-399	**LOWER**	.548	.494	.651	.635	.674
	MEDIAN	.775	.850	.902	.822	.888
	UPPER	1.136	1.053	1.126	1.056	1.290
N.W. / ≥ 400	**LOWER**	.431	.433	.507	.514	.501
	MEDIAN	.714	.760	.830	.910	.739
	UPPER	1.028	1.041	1.062	1.311	1.108
F.W. / < 200	**LOWER**	.552	.525	.544	.611	.571
	MEDIAN	1.007	.928	.912	.946	.945
	UPPER	1.478	1.565	1.591	1.783	1.628
F.W. / 200-299	**LOWER**	.582	.646	.667	.681	.648
	MEDIAN	.943	.969	1.008	1.006	.945
	UPPER	1.906	1.970	1.722	1.537	1.430
F.W. / 300-399	**LOWER**	.623	.659	.499	.604	.507
	MEDIAN	.920	.997	.880	1.082	1.082
	UPPER	1.149	1.293	1.321	1.464	1.570
F.W. / ≥ 400	**LOWER**	.502	.612	.786	.742	.744
	MEDIAN	.827	.963	1.014	1.048	1.022
	UPPER	1.317	1.351	1.261	1.327	1.564

FAS

1979 - 1983 COMPARATIVE VALUES FOR REPLACEMENT VIABILITY RATIO

FAS

		1979	1980	1981	1982	1983
NATIONAL	**LOWER**	.024	.035	.060	.063	.094
	MEDIAN	.238	.271	.301	.326	.370
	UPPER	.579	.628	.651	.710	.778
REGIONAL						
N.E.	**LOWER**	.070	.081	.116	.102	.124
	MEDIAN	.238	.251	.307	.339	.355
	UPPER	.517	.553	.642	.761	.817
E.N.C.	**LOWER**	.035	.070	.081	.109	.105
	MEDIAN	.227	.284	.307	.310	.359
	UPPER	.546	.642	.584	.659	.731
SO.	**LOWER**	0.000	.001	.011	.007	.040
	MEDIAN	.192	.273	.311	.300	.365
	UPPER	[illegible]	.651	.676	[illegible]	[illegible]
N.W.	**LOWER**	.032	.028	.019	.039	.069
	MEDIAN	[illegible]	.289	.278	.313	.380
	UPPER	.627	.616	.624	.611	.703
F.W.	**LOWER**	.008	.035	[illegible]	[illegible]	.106
	MEDIAN	.263	.265	[illegible]	[illegible]	.376
	UPPER	.621	.662	.762	[illegible]	[illegible]
BEDSIZE						
< 200	**LOWER**	.007	.015	.024	.019	.049
	MEDIAN	.225	.244	.257	.272	.355
	UPPER	.624	.644	.648	.691	.762
200 - 299	**LOWER**	.034	.079	.101	.108	.114
	MEDIAN	.236	[illegible]	.323	.341	.358
	UPPER	.507	.595	[illegible]	[illegible]	[illegible]
300 - 399	**LOWER**	.053	.092	.082	.072	.169
	MEDIAN	.273	.299	.355	.353	.414
	UPPER	.603	.656	.777	.778	.800
≥ 400	**LOWER**	.030	.036	.066	.100	.131
	MEDIAN	.265	.313	.319	.352	.389
	UPPER	.558	.608	.613	.697	.791
REGIONAL/BEDSIZE						
N.E. / < 200	**LOWER**	.089	.064	.086	.073	.107
	MEDIAN	.285	.261	.302	.329	.390
	UPPER	.711	.656	.677	.777	.796
N.E. / 200-299	**LOWER**	.077	.099	.122	.119	.104
	MEDIAN	.145	.208	.260	.348	.302
	UPPER	.398	.397	.642	.692	.749
N.E. / 300-399	**LOWER**	.097	.099	.013	.057	.110
	MEDIAN	.323	.305	.334	.334	.347
	UPPER	.571	.621	.687	.786	.632
N.E. / ≥ 400	**LOWER**	.020	.021	.116	.096	.153
	MEDIAN	.234	.261	.310	.340	.395
	UPPER	.621	.648	.574	.888	.971

		1979	1980	1981	1982	1983
REGIONAL/BEDSIZE (CONTINUED)						
E.N.C. / < 200	**LOWER**	.033	.039	.075	.096	.085
	MEDIAN	.217	.267	.282	.283	.393
	UPPER	.568	.640	.612	.644	.750
E.N.C. / 200-299	**LOWER**	.067	.090	.116	.131	.126
	MEDIAN	.266	.340	.373	.377	.385
	UPPER	.640	.778	.768	.835	.792
E.N.C. / 300-399	**LOWER**	.025	.102	.079	.096	.216
	MEDIAN	.193	.264	.289	.302	.370
	UPPER	.435	.826	.793	.628	.823
E.N.C. / ≥ 400	**LOWER**	.030	.040	.069	.100	.103
	MEDIAN	.228	.257	.283	.309	.324
	UPPER	[illegible]	[illegible]	.493	.616	.551
SO. / < 200	**LOWER**	0.000	0.000	0.000	0.000	0.000
	MEDIAN	.079	.196	.104	.110	.231
	UPPER	.657	.700	.675	[illegible]	1.016
SO. / 200-299	**LOWER**	0.000	.047	.112	[illegible]	.069
	MEDIAN	.144	.371	[illegible]	[illegible]	.438
	UPPER	.690	.886	.780	.972	.989
SO. / 300-399	**LOWER**	[illegible]	.001	.131	.021	.070
	MEDIAN	.248	.298	.369	.275	.429
	UPPER	.688	.716	.913	.691	.860
SO. / ≥ 400	**LOWER**	[illegible]	.014	.057	[illegible]	.082
	MEDIAN	.196	[illegible]	.370	.350	.449
	UPPER	.582	.569	.652	.649	.839
N.W. / < 200	**LOWER**	.007	.002	[illegible]	.004	.012
	MEDIAN	.225	.249	[illegible]	.235	.301
	UPPER	.661	.594	[illegible]	.588	.619
N.W. / 200-299	**LOWER**	[illegible]	.082	.049	[illegible]	.126
	MEDIAN	.312	.378	.222	.237	.356
	UPPER	.532	.494	[illegible]	.545	1.166
N.W. / 300-399	**LOWER**	.053	.059	.035	.096	.196
	MEDIAN	.416	.289	.364	.476	.436
	UPPER	.766	.672	.599	.737	.754
N.W. / ≥ 400	**LOWER**	.116	.048	.042	.088	.094
	MEDIAN	.353	.354	.343	.373	.413
	UPPER	.658	.724	.836	.725	.763
F.W. / < 200	**LOWER**	.002	.024	.044	.045	.058
	MEDIAN	.201	.242	.276	.335	.415
	UPPER	.630	.681	.755	.878	.989
F.W. / 200-299	**LOWER**	.004	.004	.044	.084	.103
	MEDIAN	.261	.172	.259	.263	.327
	UPPER	.583	.454	.539	.611	.806
F.W. / 300-399	**LOWER**	.069	.086	.090	.081	.133
	MEDIAN	.275	.398	.396	.433	.477
	UPPER	.731	.662	.900	.933	1.523
F.W. / ≥ 400	**LOWER**	.021	.045	.066	.208	.159
	MEDIAN	.284	.355	.380	.477	.538
	UPPER	.544	.759	.684	.766	1.145

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APPENDIX D
NUMBERS OF HOSPITALS BY COMPARATIVE GROUPINGS

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NUMBER OF HOSPITALS REPORTING

1979 - 1983

	1979	1980	1981	1982	1983
NATIONAL	1107	1272	1370	1393	1187
REGIONAL					
NORTHEAST	203	243	276	286	248
EAST NORTH CENTRAL	268	305	321	315	281
SOUTHERN	219	246	264	263	223
NEAR WEST	212	238	252	264	222
FAR WEST	205	240	257	265	213
BEDSIZE					
< 200	484	559	592	590	481
200 - 299	205	227	246	257	215
300 - 399	171	199	219	214	186
≥ 400	247	287	313	332	305
REGIONAL/BEDSIZE					
NORTHEAST / < 200	76	91	105	102	88
NORTHEAST / 200-299	46	52	60	63	57
NORTHEAST / 300-399	37	45	52	54	46
NORTHEAST / ≥ 400	44	55	59	67	57
E.N.C./ < 200	104	117	120	115	103
E.N.C./ 200-299	59	61	69	66	54
E.N.C./ 300-399	37	45	44	43	36
E.N.C./ ≥ 400	68	82	88	91	88
SOUTHERN/ < 200	76	91	92	89	66
SOUTHERN/ 200-299	43	47	54	54	47
SOUTHERN/ 300-399	41	44	45	45	42
SOUTHERN/ ≥ 400	59	64	73	75	68
NEAR WEST / < 200	109	126	131	136	103
NEAR WEST / 200-299	27	30	27	34	26
NEAR WEST / 300-399	28	30	35	33	35
NEAR WEST / ≥ 400	48	52	59	61	58
FAR WEST/ < 200	119	134	144	148	121
FAR WEST/ 200-299	30	37	36	40	31
FAR WEST/ 300-399	28	35	43	39	27
FAR WEST/ ≥ 400	28	34	34	38	34

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APPENDIX E
PERCENTAGE COMPOSITION OF FINANCIAL STATEMENTS

FAS

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BALANCE SHEET

	1979	1980	1981	1982	1983
ASSETS					
CASH & MARKETABLE SECURITIES	4.2	4.2	4.2	4.5	4.4
NET ACCOUNTS RECEIVABLE	15.5	15.6	16.3	15.9	15.5
INVENTORY	1.6	1.7	1.6	1.5	1.4
OTHER CURRENT ASSETS	2.1	2.3	2.2	2.4	2.3
TOTAL CURRENT ASSETS	23.5	23.7	24.3	24.2	23.7
OTHER INVESTMENTS	7.9	9.9	10.1	11.7	13.2
NET FIXED ASSETS	62.2	59.8	58.2	55.5	54.5
OTHER ASSETS	6.5	6.6	7.3	8.5	8.6
TOTAL ASSETS	100.0%	100.0%	100.0%	100.0%	100.0%
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES	12.3	12.5	13.4	13.6	13.3
LONG-TERM LIABILITIES	35.6	36.0	34.8	36.5	38.5
OTHER	1.8	1.4	1.9	2.4	1.6
FUND BALANCE	50.3	50.1	49.9	47.5	46.6
TOTAL LIABILITIES & FUND BALANCE	100.0%	100.0%	100.0%	100.0%	100.0%
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STATEMENT OF REVENUES AND EXPENSES

	1979	1980	1981	1982	1983
GROSS PATIENT REVENUE	100.0%	100.0%	100.0%	100.0%	100.0%
LESS: DEDUCTIONS	**15.7**	**16.2**	**17.0**	**18.5**	**19.8**
NET PATIENT REVENUE	84.3	83.9	83.0	81.5	80.3
ADD: OTHER OPERATING REVENUE	**3.5**	**3.7**	**3.7**	**3.4**	**2.8**
TOTAL OPERATING REVENUE	**87.8**	**87.6**	**86.7**	**84.9**	**83.1**
LESS: DEPRECIATION	3.8	3.7	3.6	3.6	3.6
INTEREST	2.1	2.1	2.1	2.0	2.2
OTHER OPERATING EXPENSES	**79.8**	**79.9**	**79.2**	**77.8**	**74.7**
NET OPERATING INCOME	2.1	1.9	1.8	1.4	2.5
ADD: NONOPERATING REVENUE	1.5	2.1	2.3	2.5	1.8
OTHER ADJUSTMENTS	**−0.1**	**−0.0**	**0.1**	**0.1**	**−0.1**
EXCESS OF REVENUES OVER EXPENSES	**3.5**	**4.0**	**4.2**	**4.0**	**4.2**
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APPENDIX F

MEDIAN FINANCIAL RATIOS BY STANDARD & POOR'S BOND RATINGS

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	STANDARD & POOR'S RATING				
	AA + AA AA –	A +	A	A –	BBB + BBB BBB –
PROFITABILITY RATIOS					
DEDUCTIBLE	0.133	0.119	0.134	0.131	0.136
MARKUP	1.189	1.175	1.193	1.190	1.188
OPERATING MARGIN	0.039	0.023	0.026	0.019	0.025
NONOPERATING REVENUE	0.238	0.347	0.330	0.415	0.250
RETURN ON TOTAL ASSETS	0.038	0.034	0.041	0.037	0.033
RETURN ON EQUITY	0.084	0.074	0.089	0.072	0.072
REPORTED INCOME INDEX	0.907	0.870	0.961	0.939	1.000
CAPITAL STRUCTURE RATIOS					
EQUITY FINANCING	0.493	0.490	[illegible]	[illegible]	0.500
CASH FLOW TO TOTAL DEBT	[illegible]	0.152	0.151	0.154	0.125
LONG TERM DEBT TO EQUITY	[illegible]	0.831	0.796	0.666	0.750
FIXED ASSET FINANCING	0.573	0.599	[illegible]	[illegible]	0.607
TIMES INTEREST EARNED	3.710	2.967	2.999	2.885	2.089
DEBT SERVICE COVERAGE	3.287	3.626	[illegible]	2.690	2.632
ACTIVITY RATIOS					
TOTAL ASSET TURNOVER	[illegible]	0.859	0.908	1.038	0.907
FIXED ASSET TURNOVER	[illegible]	1.398	1.583	1.680	1.418
CURRENT ASSET TURNOVER	[illegible]	4.289	3.959	4.302	3.423
INVENTORY	56.652	65.027	55.770	61.107	43.164
LIQUIDITY RATIOS					
CURRENT	1.854	[illegible]	[illegible]	2.018	[illegible]
QUICK	1.511	[illegible]	1.819	1.677	1.978
ACID TEST	0.152	[illegible]	0.248	0.254	0.245
DAYS IN PATIENT ACCT. REC.	66.379	[illegible]	[illegible]	[illegible]	68.264
AVERAGE PAYMENT PERIOD	55.887	44.543	44.176	48.093	45.334
DAYS CASH ON HAND	6.976	9.236	12.174	12.646	13.267
OTHER RATIOS					
AVERAGE AGE OF PLANT	7.196	7.265	7.066	8.356	6.774
PRICE LEVEL TO HIST. DEP.	1.783	1.758	1.752	1.858	1.714
OPER. MARGIN (PRICE LEV. ADJ.)	0.007	– 0.006	– 0.000	– 0.008	0.000
RESTRICTED EQUITY	0.060	0.076	0.035	0.039	0.001
VIABILITY INDEX	0.843	0.823	0.825	0.768	0.711
REPLACEMENT VIABILITY	0.318	0.302	0.389	0.194	0.222
MEDIAN BED SIZE	694	473	311	256	150
NUMBER OF HOSPITALS	21	67	158	64	65

	STANDARD & POOR'S RATING				
	AA + AA AA −	A +	A	A −	BBB + BBB BBB −
PROFITABILITY RATIOS					
DEDUCTIBLE	0.136	0.117	0.141	0.133	0.147
MARKUP	1.185	1.172	1.195	1.187	1.195
OPERATING MARGIN	0.019	0.024	0.027	0.017	0.021
NONOPERATING REVENUE	0.278	0.376	0.415	0.322	0.365
RETURN ON TOTAL ASSETS	0.038	0.045	0.047	0.034	0.036
RETURN ON EQUITY	0.070	0.088	0.101	0.081	0.086
REPORTED INCOME INDEX	0.890	0.896	0.957	0.957	0.998
CAPITAL STRUCTURE RATIOS					
EQUITY FINANCING	0.504	0.489	[illegible]	[illegible]	0.457
CASH FLOW TO TOTAL DEBT	0.171	0.168	0.163	0.134	0.133
LONG TERM DEBT TO EQUITY	0.603	0.808	0.904	0.825	0.852
FIXED ASSET FINANCING	0.543	0.669	[illegible]	[illegible]	0.701
TIMES INTEREST EARNED	3.863	3.066	3.190	2.530	2.505
DEBT SERVICE COVERAGE	3.186	3.207	3.142	2.713	2.179
ACTIVITY RATIOS					
TOTAL ASSET TURNOVER	0.914	0.927	0.907	0.974	0.891
FIXED ASSET TURNOVER	1.627	1.477	[illegible]	1.711	1.528
CURRENT ASSET TURNOVER	3.846	4.303	4.121	4.322	[illegible]
INVENTORY	64.052	70.885	55.145	60.585	[illegible]
LIQUIDITY RATIOS					
CURRENT	1.767	[illegible]	[illegible]	1.950	[illegible]
QUICK	1.441	[illegible]	1.744	1.607	1.698
ACID TEST	0.089	[illegible]	0.258	0.254	0.268
DAYS IN PATIENT ACCT. REC.	68.290	[illegible]	[illegible]	[illegible]	63.165
AVERAGE PAYMENT PERIOD	50.724	46.572	46.875	48.247	49.256
DAYS CASH ON HAND	5.815	10.209	[illegible]	12.387	15.431
OTHER RATIOS					
AVERAGE AGE OF PLANT	7.313	6.827	6.804	7.788	7.184
PRICE LEVEL TO HIST. DEP.	1.899	1.820	1.820	1.935	1.870
OPER. MARGIN (PRICE LEV. ADJ.)	− 0.011	− 0.007	− 0.004	− 0.015	− 0.009
RESTRICTED EQUITY	0.029	0.051	0.035	0.029	0.008
VIABILITY INDEX	0.845	0.867	0.923	0.784	0.872
REPLACEMENT VIABILITY	0.400	0.333	0.388	0.317	0.318
MEDIAN BED SIZE	690	473	310	233	150
NUMBER OF HOSPITALS	28	74	181	83	78

FAS

	STANDARD & POOR'S RATING				
	AA + AA AA −	A +	A	A −	BBB + BBB BBB −
PROFITABILITY RATIOS					
DEDUCTIBLE	0.148	0.129	0.143	0.138	0.157
MARKUP	1.216	1.176	1.207	1.191	1.201
OPERATING MARGIN	0.018	0.028	0.026	0.019	0.016
NONOPERATING REVENUE	0.328	0.386	0.429	0.466	0.464
RETURN ON TOTAL ASSETS	0.039	0.049	0.049	0.035	0.041
RETURN ON EQUITY	0.082	0.105	0.105	0.093	0.093
REPORTED INCOME INDEX	0.917	0.915	0.966	0.965	0.968
CAPITAL STRUCTURE RATIOS					
EQUITY FINANCING	0.499	0.506	0.429	0.406	0.384
CASH FLOW TO TOTAL DEBT	0.185	0.195	0.157	0.123	0.129
LONG TERM DEBT TO EQUITY	0.527	0.668	1.059	0.967	1.299
FIXED ASSET FINANCING	0.534	0.615	0.788	0.744	0.816
TIMES INTEREST EARNED	3.735	3.546	3.004	2.465	2.566
DEBT SERVICE COVERAGE	3.461	3.858	3.045	2.875	2.691
ACTIVITY RATIOS					
TOTAL ASSET TURNOVER	0.944	0.948	0.888	0.891	0.860
FIXED ASSET TURNOVER	1.639	1.610	1.661	1.581	1.557
CURRENT ASSET TURNOVER	4.011	4.518	4.102	4.035	3.850
INVENTORY	58.221	73.895	59.959	69.527	46.464
LIQUIDITY RATIOS					
CURRENT	1.774	1.912	2.019	1.892	1.894
QUICK	1.519	1.634	1.708	1.571	1.556
ACID TEST	0.172	0.211	0.237	0.239	0.235
DAYS IN PATIENT ACCT. REC.	66.942	57.662	60.220	58.003	63.247
AVERAGE PAYMENT PERIOD	53.778	46.698	47.271	50.721	51.812
DAYS CASH ON HAND	10.627	8.424	11.751	11.008	12.892
OTHER RATIOS					
AVERAGE AGE OF PLANT	6.824	6.656	6.772	7.193	6.491
PRICE LEVEL TO HIST. DEP.	1.803	1.776	1.788	1.861	1.755
OPER. MARGIN (PRICE LEV. ADJ.)	− 0.021	− 0.005	− 0.004	− 0.012	− 0.012
RESTRICTED EQUITY	0.042	0.038	0.028	0.034	0.009
VIABILITY INDEX	1.004	0.870	0.948	1.121	0.988
REPLACEMENT VIABILITY	0.385	0.385	0.394	0.360	0.405
MEDIAN BED SIZE	678	474	310	238	150
NUMBER OF HOSPITALS	30	86	199	89	80

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	STANDARD & POOR'S RATING				
	AA + AA AA –	A +	A	A –	BBB + BBB BBB –
PROFITABILITY RATIOS					
DEDUCTIBLE	0.169	0.143	0.162	0.159	0.175
MARKUP	1.263	1.205	1.223	1.218	1.219
OPERATING MARGIN	0.016	0.031	0.025	0.014	0.020
NONOPERATING REVENUE	0.329	0.385	0.440	0.505	0.456
RETURN ON TOTAL ASSETS	0.037	0.051	0.043	0.026	0.037
RETURN ON EQUITY	0.077	0.117	0.109	0.079	0.107
REPORTED INCOME INDEX	0.905	0.962	0.962	0.965	0.982
CAPITAL STRUCTURE RATIOS					
EQUITY FINANCING	0.477	0.506	0.397	0.322	0.331
CASH FLOW TO TOTAL DEBT	0.143	0.203	0.141	0.101	0.116
LONG TERM DEBT TO EQUITY	0.729	0.669	1.108	1.628	1.726
FIXED ASSET FINANCING	0.553	0.593	0.807	0.877	0.968
TIMES INTEREST EARNED	3.171	3.206	2.964	1.994	2.446
DEBT SERVICE COVERAGE	2.858	3.583	2.794	2.368	2.613
ACTIVITY RATIOS					
TOTAL ASSET TURNOVER	0.937	0.997	0.839	0.793	0.784
FIXED ASSET TURNOVER	1.665	1.730	1.622	1.492	1.632
CURRENT ASSET TURNOVER	3.978	4.498	3.948	4.246	3.882
INVENTORY	61.040	83.149	64.860	74.658	55.643
LIQUIDITY RATIOS					
CURRENT	1.682	1.839	1.882	1.809	1.810
QUICK	1.450	1.584	1.593	1.488	1.471
ACID TEST	0.141	0.191	0.268	0.208	0.237
DAYS IN PATIENT ACCT. REC.	60.608	58.758	59.315	58.805	64.146
AVERAGE PAYMENT PERIOD	56.545	47.600	50.228	50.139	50.459
DAYS CASH ON HAND	9.106	8.988	13.691	11.681	10.794
OTHER RATIOS					
AVERAGE AGE OF PLANT	6.760	6.600	6.446	6.905	6.344
PRICE LEVEL TO HIST. DEP.	1.760	1.729	1.717	1.761	1.713
OPER. MARGIN (PRICE LEV. ADJ.)	– 0.020	0.000	– 0.003	– 0.017	– 0.010
RESTRICTED EQUITY	0.051	0.015	0.023	0.031	0.017
VIABILITY INDEX	1.023	0.926	1.057	1.310	1.229
REPLACEMENT VIABILITY	0.407	0.403	0.446	0.443	0.519
MEDIAN BED SIZE	686	473	314	250	150
NUMBER OF HOSPITALS	31	74	189	91	72

1983

	STANDARD & POOR'S RATING				
	AA + AA AA –	A +	A	A –	BBB + BBB BBB –
PROFITABILITY RATIOS					
DEDUCTIBLE	0.195	0.163	0.178	0.176	0.178
MARKUP	1.289	1.246	1.240	1.248	1.258
OPERATING MARGIN	0.018	0.036	0.023	0.020	0.019
NONOPERATING REVENUE	0.482	0.311	0.428	0.268	0.450
RETURN ON TOTAL ASSETS	0.037	0.056	0.043	0.028	0.039
RETURN ON EQUITY	0.081	0.125	0.094	0.093	0.091
REPORTED INCOME INDEX	0.710	0.965	0.987	0.977	0.981
CAPITAL STRUCTURE RATIOS					
EQUITY FINANCING	0.492	0.451	[illegible]	[illegible]	0.370
CASH FLOW TO TOTAL DEBT	[illegible]	0.182	0.161	0.117	0.112
LONG TERM DEBT TO EQUITY	0.762	0.798	0.953	1.693	1.316
FIXED ASSET FINANCING	0.611	0.658	[illegible]	[illegible]	0.917
TIMES INTEREST EARNED	2.677	3.565	2.621	2.131	2.240
DEBT SERVICE COVERAGE	2.524	4.094	3.056	2.530	2.562
ACTIVITY RATIOS					
TOTAL ASSET TURNOVER	[illegible]	0.910	0.916	0.825	0.784
FIXED ASSET TURNOVER	1.683	1.775	[illegible]	1.417	1.557
CURRENT ASSET TURNOVER	4.173	4.212	4.210	4.421	[illegible]
INVENTORY	[illegible]	[illegible]	65.784	81.873	[illegible]
LIQUIDITY RATIOS					
CURRENT	1.726	[illegible]	[illegible]	1.674	[illegible]
QUICK	1.494	[illegible]	1.542	1.307	1.436
ACID TEST	0.203	[illegible]	0.280	0.181	0.287
DAYS IN PATIENT ACCT. REC.	62.156	[illegible]	[illegible]	56.030	60.440
AVERAGE PAYMENT PERIOD	57.530	49.772	51.164	51.875	53.338
DAYS CASH ON HAND	9.394	13.119	12.471	11.053	16.969
OTHER RATIOS					
AVERAGE AGE OF PLANT	6.731	6.581	6.382	6.676	6.188
PRICE LEVEL TO HIST. DEP.	1.751	1.735	1.703	1.722	1.718
OPER. MARGIN (PRICE LEV. ADJ.)	– 0.024	0.004	– 0.004	– 0.010	– 0.005
RESTRICTED EQUITY	0.032	0.014	0.027	0.033	0.014
VIABILITY INDEX	1.021	0.913	1.115	1.431	1.149
REPLACEMENT VIABILITY	0.455	0.437	0.477	0.531	0.615
MEDIAN BED SIZE	649	520	310	250	149
NUMBER OF HOSPITALS	22	56	118	47	42

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APPENDIX G
MEDIAN FINANCIAL RATIOS BY URBAN AND RURAL STATUS

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	URBAN HOSPITALS ALL	URBAN HOSPITALS LESS THAN 200	URBAN HOSPITALS 200-299	URBAN HOSPITALS 300-399	URBAN HOSPITALS GREATER THAN 400	RURAL HOSPITALS ALL	RURAL HOSPITALS LESS THAN 200	RURAL HOSPITALS GREATER THAN 200
PROFITABILITY RATIOS								
DEDUCTIBLE	0.126	0.112	0.127	0.137	0.131	0.113	0.107	0.129
MARKUP	1.182	1.153	1.177	1.209	1.186	1.146	1.142	1.178
OPERATING MARGIN	0.024	0.024	0.023	0.022	0.025	0.014	0.013	0.020
NONOPERATING REVENUE	0.271	0.229	0.301	0.316	0.257	0.293	0.293	0.293
RETURN ON TOTAL ASSETS	0.037	0.040	0.038	0.037	0.036	0.026	0.027	0.025
RETURN ON EQUITY	0.076	0.083	0.077	0.066	0.073	0.050	0.049	0.054
REPORTED INCOME INDEX	0.944	0.965	0.973	0.919	0.902	0.971	0.975	0.943
CAPITAL STRUCTURE RATIOS								
EQUITY FINANCING	0.521	0.536	0.504	0.539	0.597	0.640	0.656	0.549
CASH FLOW TO TOTAL DEBT	0.167	0.167	0.160	0.171	0.171	0.189	0.200	0.161
LONG TERM DEBT TO EQUITY	0.562	0.450	0.691	0.500	0.574	[illegible]	0.235	0.575
FIXED ASSET FINANCING	0.486	0.475	0.526	0.4[illegible]7	0.4[illegible]0	0.329	0.282	0.488
TIMES INTEREST EARNED	2.746	2.885	2.534	2.452	2.880	2.680	2.536	3.140
DEBT SERVICE COVERAGE	2.794	2.526	2.782	2.898	2.995	2.967	2.766	3.294
ACTIVITY RATIOS								
TOTAL ASSET TURNOVER	0.962	1.040	0.939	0.952	0.987	0.876	0.871	0.914
FIXED ASSET TURNOVER	1.587	1.790	1.479	1.560	1.520	1.435	1.437	1.430
CURRENT ASSET TURNOVER	4.096	3.751	4.084	4.426	4.173	3.518	3.398	3.617
INVENTORY	57.740	49.099	51.758	66.338	64.787	38.966	35.342	49.782
LIQUIDITY RATIOS								
CURRENT	1.970	1.981	2.026	1.747	2.069	2.261	2.259	2.262
QUICK	1.642	1.657	1.737	1.500	1.637	1.817	1.748	1.932
ACID TEST	0.238	0.217	0.313	0.228	0.212	0.324	0.319	0.350
DAYS IN PATIENT ACCT. REC.	61.518	65.080	62.241	58.115	61.065	67.045	66.834	58.986
AVERAGE PAYMENT PERIOD	47.689	51.348	47.111	46.515	47.347	47.612	50.902	42.800
DAYS CASH ON HAND	11.380	12.881	15.368	11.244	9.558	17.531	18.077	16.241
OTHER RATIOS								
AVERAGE AGE OF PLANT	7.264	7.278	7.470	7.153	7.198	7.670	7.693	7.623
PRICE LEVEL TO HIST. DEP.	1.776	1.766	1.779	1.763	1.778	1.810	1.810	1.800
OPER. MARGIN (PRICE LEV. ADJ.)	−0.004	0.000	−0.005	−0.005	−0.002	−0.013	−0.013	−0.010
RESTRICTED EQUITY	0.026	0.014	0.024	0.037	0.037	0.006	0.003	0.014
VIABILITY INDEX	0.826	0.784	0.813	0.890	0.832	0.670	0.656	0.671
REPLACEMENT VIABILITY	0.230	0.197	0.175	0.274	0.250	0.222	0.213	0.278

	URBAN HOSPITALS					RURAL HOSPITALS		
	ALL	LESS THAN 200	200-299	300-399	GREATER THAN 400	ALL	LESS THAN 200	GREATER THAN 200
PROFITABILITY RATIOS								
DEDUCTIBLE	0.135	0.129	0.139	0.143	0.134	0.122	0.118	0.138
MARKUP	1.184	1.163	1.187	1.195	1.192	1.163	1.154	1.184
OPERATING MARGIN	0.022	0.017	0.021	0.023	0.027	0.016	0.014	0.018
NONOPERATING REVENUE	0.336	0.301	0.411	0.336	0.331	0.346	0.330	0.380
RETURN ON TOTAL ASSETS	0.042	0.033	0.043	0.042	0.044	0.032	0.030	0.038
RETURN ON EQUITY	0.084	0.076	0.089	0.083	0.085	0.063	0.060	0.066
REPORTED INCOME INDEX	0.941	0.978	0.950	0.897	0.927	0.979	0.980	0.970
CAPITAL STRUCTURE RATIOS								
EQUITY FINANCING	0.511	0.516	0.493	0.517	[illegible]	0.616	[illegible]	0.547
CASH FLOW TO TOTAL DEBT	0.176	[illegible]	0.180	0.185	0.178	0.196	0.196	0.190
LONG TERM DEBT TO EQUITY	0.645	0.582	0.712	0.585	0.684	[illegible]	0.257	0.562
FIXED ASSET FINANCING	0.529	0.528	0.537	[illegible]	[illegible]	0.354	[illegible]	[illegible]
TIMES INTEREST EARNED	2.948	2.550	2.726	[illegible]	[illegible]	2.900	[illegible]	[illegible]
DEBT SERVICE COVERAGE	2.831	2.601	2.739	[illegible]	[illegible]	2.832	2.645	3.111
ACTIVITY RATIOS								
TOTAL ASSET TURNOVER	[illegible]	1.032	[illegible]	0.984	1.009	0.939	0.949	0.887
FIXED ASSET TURNOVER	[illegible]	1.860	[illegible]	1.595	[illegible]	1.596	1.631	[illegible]
CURRENT ASSET TURNOVER	4.148	3.810	[illegible]	4.444	4.235	3.754	3.638	[illegible]
INVENTORY	[illegible]	[illegible]	54.040	67.834	66.401	38.220	[illegible]	52.154
LIQUIDITY RATIOS								
CURRENT	1.886	1.957	1.928	[illegible]	[illegible]	2.068	[illegible]	[illegible]
QUICK	1.580	1.621	1.624	1.520	1.580	[illegible]	1.724	[illegible]
ACID TEST	0.248	0.286	0.274	0.237	0.197	0.270	0.273	0.269
DAYS IN PATIENT ACCT. REC.	61.468	64.630	60.244	57.648	61.949	[illegible]	[illegible]	62.320
AVERAGE PAYMENT PERIOD	48.292	49.831	47.221	48.368	48.174	48.125	49.039	44.397
DAYS CASH ON HAND	12.510	16.216	13.169	12.526	9.886	14.060	14.271	13.644
OTHER RATIOS								
AVERAGE AGE OF PLANT	7.183	7.299	6.971	7.188	7.182	7.547	7.910	7.091
PRICE LEVEL TO HIST. DEP.	1.876	1.901	1.841	1.858	1.877	1.930	1.964	1.859
OPER. MARGIN (PRICE LEV. ADJ.)	−0.009	−0.012	−0.010	−0.013	−0.004	−0.020	−0.021	−0.019
RESTRICTED EQUITY	0.025	0.012	0.019	0.033	0.032	0.006	0.004	0.014
VIABILITY INDEX	0.881	0.879	0.877	0.937	0.856	0.707	0.672	0.766
REPLACEMENT VIABILITY	0.293	0.281	0.286	0.275	0.318	0.255	0.226	0.306

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	URBAN HOSPITALS					RURAL HOSPITALS		
	ALL	LESS THAN 200	200-299	300-399	GREATER THAN 400	ALL	LESS THAN 200	GREATER THAN 200
PROFITABILITY RATIOS								
DEDUCTIBLE	0.141	0.135	0.141	0.138	0.148	0.132	0.130	0.151
MARKUP	1.193	1.172	1.188	1.195	1.207	1.181	1.176	1.199
OPERATING MARGIN	0.022	0.017	0.020	0.028	0.025	0.012	0.012	0.016
NONOPERATING REVENUE	0.371	0.343	0.416	0.389	0.359	0.410	0.390	0.448
RETURN ON TOTAL ASSETS	0.044	0.038	0.049	0.042	0.049	0.034	0.033	0.037
RETURN ON EQUITY	0.094	0.084	0.095	0.101	0.097	0.065	0.064	0.068
REPORTED INCOME INDEX	0.947	0.970	0.964	0.947	0.905	0.980	0.979	0.982
CAPITAL STRUCTURE RATIOS								
EQUITY FINANCING	0.506	0.505	0.520	0.479	[illegible]	0.579	0.584	0.571
CASH FLOW TO TOTAL DEBT	0.179	[illegible]	0.187	0.157	0.188	0.196	0.196	0.195
LONG TERM DEBT TO EQUITY	0.632	[illegible]	0.619	0.677	0.622	[illegible]	0.337	0.534
FIXED ASSET FINANCING	0.540	0.568	0.529	[illegible]	[illegible]	0.400	0.362	0.437
TIMES INTEREST EARNED	2.989	2.667	2.797	[illegible]	[illegible]	2.982	[illegible]	3.225
DEBT SERVICE COVERAGE	3.100	2.730	3.157	[illegible]	[illegible]	3.226	3.111	3.550
ACTIVITY RATIOS								
TOTAL ASSET TURNOVER	[illegible]	[illegible]	0.953	0.952	1.061	0.986	0.980	1.008
FIXED ASSET TURNOVER	[illegible]	[illegible]	[illegible]	1.655	[illegible]	1.620	1.647	[illegible]
CURRENT ASSET TURNOVER	[illegible]	[illegible]	[illegible]	4.472	4.251	3.822	3.726	[illegible]
INVENTORY	[illegible]	[illegible]	[illegible]	71.511	70.849	39.605	[illegible]	[illegible]
LIQUIDITY RATIOS								
CURRENT	1.827	1.896	1.829	[illegible]	[illegible]	1.991	[illegible]	[illegible]
QUICK	1.534	1.553	1.548	1.456	1.569	[illegible]	1.690	[illegible]
ACID TEST	0.213	0.228	0.212	0.219	0.200	0.254	0.257	0.240
DAYS IN PATIENT ACCT. REC.	60.820	64.582	60.369	57.174	[illegible]	62.800	[illegible]	60.325
AVERAGE PAYMENT PERIOD	49.720	51.433	50.060	50.567	48.340	47.678	49.615	44.302
DAYS CASH ON HAND	10.650	11.236	10.636	10.807	10.253	12.641	13.178	11.975
OTHER RATIOS								
AVERAGE AGE OF PLANT	7.024	7.051	7.064	7.161	6.964	7.468	7.652	7.033
PRICE LEVEL TO HIST. DEP.	1.839	1.842	1.836	1.857	1.830	1.938	1.974	1.843
OPER. MARGIN (PRICE LEV. ADJ.)	−0.010	−0.015	−0.014	−0.007	−0.007	−0.023	−0.024	−0.021
RESTRICTED EQUITY	0.020	0.004	0.014	0.028	0.036	0.005	0.004	0.009
VIABILITY INDEX	0.955	0.886	0.947	1.077	0.925	0.748	0.744	0.755
REPLACEMENT VIABILITY	0.306	0.263	0.306	0.351	0.304	0.261	0.248	0.305

	URBAN HOSPITALS					RURAL HOSPITALS		
	ALL	LESS THAN 200	200-299	300-399	GREATER THAN 400	ALL	LESS THAN 200	GREATER THAN 200
PROFITABILITY RATIOS								
DEDUCTIBLE	0.156	0.151	0.154	0.164	0.166	0.152	0.143	0.166
MARKUP	1.214	1.191	1.218	1.218	1.225	1.199	1.181	1.227
OPERATING MARGIN	0.020	0.013	0.020	0.022	0.023	0.012	0.009	0.017
NONOPERATING REVENUE	0.384	0.382	0.439	0.376	0.366	0.401	0.388	0.422
RETURN ON TOTAL ASSETS	0.042	0.035	0.044	0.042	0.045	0.036	0.036	0.035
RETURN ON EQUITY	0.092	0.080	0.103	0.090	0.098	0.068	0.066	0.078
REPORTED INCOME INDEX	0.951	0.957	0.967	0.949	0.947	0.977	0.979	0.976
CAPITAL STRUCTURE RATIOS								
EQUITY FINANCING	0.480	0.439	0.491	0.473	0.490	0.536	0.553	0.478
CASH FLOW TO TOTAL DEBT	0.159	0.1[illegible]7	0.164	0.168	0.169	0.174	0.178	0.167
LONG TERM DEBT TO EQUITY	0.730	0.665	0.762	0.815	0.680	0.572	0.469	0.841
FIXED ASSET FINANCING	0.591	0.593	0.595	0.6[illegible]9	0.573	0.536	0.495	0.663
TIMES INTEREST EARNED	2.920	2.502	3.063	2.591	3.181	2.773	2.776	2.707
DEBT SERVICE COVERAGE	2.984	2.622	2.946	2.[illegible]83	3.409	2.854	2.750	3.005
ACTIVITY RATIOS								
TOTAL ASSET TURNOVER	1.003	0.976	0.952	1.003	1.066	0.958	0.961	0.942
FIXED ASSET TURNOVER	1.797	1.944	1.745	1.730	1.[illegible]51	1.642	1.646	1.601
CURRENT ASSET TURNOVER	4.247	4.036	4.211	4.523	4.292	3.654	3.793	4.195
INVENTORY	70.815	60.778	64.234	78.169	76.802	43.115	39.741	56.336
LIQUIDITY RATIOS								
CURRENT	1.770	1.787	1.776	1.720	1.774	1.978	1.980	1.932
QUICK	1.494	1.505	1.528	1.447	1.493	1.640	1.633	1.668
ACID TEST	0.199	0.234	0.186	0.190	0.205	0.244	0.239	0.252
DAYS IN PATIENT ACCT. REC.	59.918	64.046	60.564	57.221	59.253	63.991	64.537	60.571
AVERAGE PAYMENT PERIOD	50.923	50.966	50.883	49.260	51.552	49.940	50.716	45.736
DAYS CASH ON HAND	10.579	12.307	9.199	10.590	10.060	11.685	11.712	11.204
OTHER RATIOS								
AVERAGE AGE OF PLANT	6.869	6.982	6.440	6.845	6.900	7.040	7.156	6.943
PRICE LEVEL TO HIST. DEP.	1.765	1.786	1.712	1.757	1.768	1.786	1.799	1.768
OPER. MARGIN (PRICE LEV. ADJ.)	−0.011	−0.015	−0.009	−0.012	−0.005	−0.022	−0.025	−0.014
RESTRICTED EQUITY	0.018	0.006	0.013	0.029	0.027	0.006	0.005	0.011
VIABILITY INDEX	1.030	1.090	1.050	1.063	1.009	0.871	0.865	0.887
REPLACEMENT VIABILITY	0.359	0.371	0.372	0.388	0.341	0.307	0.274	0.352

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1983

	URBAN HOSPITALS					RURAL HOSPITALS		
	ALL	LESS THAN 200	200-299	300-399	GREATER THAN 400	ALL	LESS THAN 200	GREATER THAN 200
PROFITABILITY RATIOS								
DEDUCTIBLE	0.175	0.167	0.179	0.174	0.182	0.171	0.169	0.196
MARKUP	1.248	1.219	1.250	1.246	1.271	1.231	1.207	1.265
OPERATING MARGIN	0.026	0.018	0.025	0.031	0.029	0.016	0.012	0.025
NONOPERATING REVENUE	0.326	0.381	0.326	0.341	0.304	0.367	0.415	0.311
RETURN ON TOTAL ASSETS	0.046	0.037	0.043	0.046	0.047	0.036	0.031	0.041
RETURN ON EQUITY	0.100	0.093	0.099	0.090	0.111	0.080	0.071	0.091
REPORTED INCOME INDEX	0.962	0.981	0.960	0.963	0.949	0.965	0.959	0.987
CAPITAL STRUCTURE RATIOS								
EQUITY FINANCING	0.481	0.456	0.504	0.442	[illegible]	0.513	0.513	0.503
CASH FLOW TO TOTAL DEBT	0.181	[illegible]	0.182	0.169	0.194	0.166	0.164	0.167
LONG TERM DEBT TO EQUITY	0.705	[illegible]	0.673	[illegible]	0.705	[illegible]	0.590	0.654
FIXED ASSET FINANCING	0.610	0.634	0.582	[illegible]	[illegible]	0.557	0.539	0.592
TIMES INTEREST EARNED	2.992	2.711	3.004	[illegible]	3.422	2.838	[illegible]	2.969
DEBT SERVICE COVERAGE	3.125	2.854	3.161	[illegible]	[illegible]	2.856	2.809	3.373
ACTIVITY RATIOS								
TOTAL ASSET TURNOVER	[illegible]	[illegible]	0.973	0.943	1.044	0.951	0.951	0.938
FIXED ASSET TURNOVER	1.814	[illegible]	1.713	1.779	[illegible]	1.695	1.695	1.653
CURRENT ASSET TURNOVER	4.237	[illegible]	[illegible]	4.421	4.215	[illegible]	3.818	[illegible]
INVENTORY	[illegible]	[illegible]	[illegible]	83.280	84.947	46.597	[illegible]	[illegible]
LIQUIDITY RATIOS								
CURRENT	1.789	1.763	1.746	[illegible]	[illegible]	1.989	[illegible]	[illegible]
QUICK	1.497	1.476	1.427	[illegible]	1.576	[illegible]	1.667	1.647
ACID TEST	0.234	0.298	0.199	0.210	0.241	0.265	0.271	0.241
DAYS IN PATIENT ACCT. REC.	58.531	58.780	59.523	56.824	[illegible]	62.772	[illegible]	58.794
AVERAGE PAYMENT PERIOD	51.785	52.726	52.628	52.044	50.924	[illegible]	51.875	48.558
DAYS CASH ON HAND	12.326	13.791	11.266	11.856	11.649	13.022	13.635	12.286
OTHER RATIOS								
AVERAGE AGE OF PLANT	6.796	6.966	6.936	6.663	6.767	7.258	7.128	7.362
PRICE LEVEL TO HIST. DEP.	1.747	1.756	1.748	1.732	1.750	1.777	1.773	1.798
OPER. MARGIN (PRICE LEV. ADJ.)	−0.003	−0.006	−0.004	−0.005	0.000	−0.021	−0.024	−0.004
RESTRICTED EQUITY	0.020	0.011	0.013	0.029	0.029	0.008	0.005	0.011
VIABILITY INDEX	1.016	1.066	1.024	1.136	0.930	0.887	0.845	0.909
REPLACEMENT VIABILITY	0.402	0.461	0.365	0.414	0.394	0.365	0.330	0.422

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